

October 15, 2019
Circular N° SBP-DR-0105-2019

General Manager

Subject: General Resolution SBP-RG-0191-2019

Dear General Manager:

We wish to inform you hereby that we have issued General Resolution SBP-RG-0191-2019 dated 14 October 2019 “Whereby the measures that banks must implement to participate in the Real-Time Gross Settlement (RTGS) System are adopted.”

By means of this Resolution, State-owned, General License and International License Banks are required to implement measures and use appropriate procedures to comply with the technical and functional requirements to be stipulated by Banco Nacional de Panamá’s Clearinghouse in order to guarantee the operability of the Real-Time Gross Settlement (RTGS) System, as well as the banks’ participation in the system, according to the terms and deadlines established by the Clearinghouse.

It is also established that failing to comply with these requirements will entail the application of the penalties established in Title IV of the Banking Law.

A copy of General Resolution SBP-RG-0191-2019 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa, Node: Laws & Regulations.

We would greatly appreciate your providing the necessary instructions to your staff for compliance with these provisions.

Best regards,

Gustavo Adolfo Villa
Acting Superintendent

Enc.: a/s

ARV/vc