

December 18, 2019
Circular N° SBP-DR-0121-2019

General Manager

Subject: Rule 14-2019

Dear General Manager:

We wish to inform you hereby that we have issued Rule 14-2019 dated 17 December 2019 “By means of which the percentage established in Article 20 of Rule 4-2018 on the Legal Liquidity Index is amended.”

This Rule will become effective upon its promulgation.

A copy of Rule 14-2019 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,

Ricardo G. Fernandez D.
Superintendent

Enc.: a/s

ARV/eh