

January 30, 2020
Circular N° SBP-DR-0018-2020

General Manager

Subject: Rule 1-2020

Dear General Manager:

We wish to inform you hereby that we have issued Rule 1-2020 dated 28 January 2020 “By means of which the Technical Appendix of Rule 3-2018, which provides the capital requirements for financial instruments registered in the trading book, is amended.”

This Rule will become effective upon its promulgation.

A copy of Rule 1-2020 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,

Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vb