

March 5, 2020
Circular N° SBP-DPC-BDA-0038-2020

General Manager

Subject: Reporting to the Superintendency of Banks

Dear General Manager:

We wish to inform you hereby that pursuant to Article 20 of Law 23 dated 27 April 2015, we require the reporting of the documentation listed below, related to the prevention of money laundering and terrorism financing:

1. Manual for the Prevention of Money Laundering, the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction, annually, by January 30 of each year. The manual must be submitted in PDF format.
2. Audited financial statements with closing date December 31 of each year, which must be submitted by April 30 of each year. The statements with closing date June 30 of each year must be submitted by October 31 of each year. The audited financial statements must be submitted in PDF format.
3. Interim financial statements: first half with closing date June 30 of each year; second half with closing date December 31 of each year. For both cases, the interim financial statements must be submitted within 30 business days following each semester. They interim financial statements must be submitted in accordance with the enclosed Excel file. (See Annex 1).
4. OFAC List Review Certification must be submitted by the tenth (10th) business day following the review. The OFAC List Review Certification must be send pursuant to Annex 2.

This information must be included in the relevant formats and be electronically submitted through the Reporting Entity Digital Transfer System (TIDSO, for its acronym in Spanish).

Please take into account the recommendations listed below when logging into the system:

1. The system has been enabled since January 2, 2019.
2. It is important to read the "Reporting Entity Digital Transfer System User Manual" for your better understanding and handling.

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3. You can access the system in two ways: through the Superintendency of Banks of Panama's website (Node: Prevención y Control de Operaciones Ilícitas) or through the following URL address: <https://www.superbancos.gob.pa/es/prev-cont-op-il/tidso>.
4. Each entity must register up to three (3) employees who will be responsible for submitting the reports.

Additionally, please be advised that the appointment of the person responsible for the Compliance Unit must be informed to the Superintendency. Every time the Compliance officer is replaced, the replacement must be informed through the SB-OC-1 format along with the résumé. The information must be sent in accordance with Annex 3 through the following e-mail address: soporte@superbancos.gob.pa.

Please remember that the channel established to answer your questions is soporte@superbancos.gob.pa.

We would appreciate you provide these instructions to your staff in order to comply with the provisions herein.

Best regards,

Amauri A. Castillo
Superintendent

RM/mddec