

August 20, 2024  
SBP-DR-CIRCULAR-2024-0047

Mr./Ms.  
General Manager

Subject: Article 5 of General Resolution SBP-RG-R-2024-00375 dated July 19, 2024.

Dear Sir/Madam,

We refer to Article 5 of General Resolution SBP-RG-R-2024-00375 dated July 19, 2024, “By virtue of which the information requirements for banks, banking groups, and shareholders of banking entities under the supervision of the Superintendency of Banks are updated,” which establishes that banking entities will delegate a senior executive authorized to verify and sign the information prepared and submitted to this Superintendency by the corresponding operational areas through Reports (Átomos), BAN Tables, printed or technological means. This is intended provide instructions on compliance with the provisions of said article.

Regarding the senior executive responsible, it is noted that the general management or the person with the highest level of hierarchy at the bank will delegate to a senior executive the responsibility of approving all information submitted to this Superintendency through Reports (Átomos), BAN Tables, printed or technological means. For this purpose, each banking entity will determine, within its policies, the senior executive(s) to whom this authority will be delegated; therefore, this delegation may fall on one or several senior executives, as deemed appropriate by each bank.

Concerning the senior executive responsible for approving the information referred to in General Resolution SBP-RG-R-2024-00375, the following guidelines are established:

1. For reports (Átomos), BAN Tables, and other data structures established in General Resolution SBP-RG-R-2024-00375, this Superintendency has deemed it appropriate to provide a report titled “Information on the Senior Executive(s) and the Responsible Person(s) for the Operational Area” which is attached as an annex to this circular. Through this report, banking entities will comply with the requirement of Article 5 regarding the authority of the delegated senior executive(s) to approve the accuracy and truthfulness of the information submitted to this Superintendency. For this purpose, the following information must be included in the first two columns of the report:
  - Name, position, and contact information of the senior executive(s) delegated by the bank to approve the accuracy and truthfulness of the reports, BAN Tables, and other data structures that will be submitted to this Superintendency, as detailed in the attached annex.

*“Solidez y confianza: garantes de los derechos de los consumidores bancarios”*

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Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:  
<https://sigob.superbancos.gob.pa/consulta?id=JhMZ6DXE8AhMmkAczBayUI02QtOMLdFTMdR%2Bd00pT3g%3D>

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Additionally, it has been deemed appropriate to include in the final columns of the referenced annex the following information:

- The name, position, and contact information of the person(s) from the operational area responsible for preparing each report (Átomos), BAN tables, and other reports submitted through printed and technological means to this Superintendency, as established in General Resolution SBP-RG-R-2024-00375, so that they may address any inquiries or clarifications this Superintendency may have regarding the corresponding information submitted. This is without prejudice to the fact that this Superintendency will continue using the compliance officer as the main contact for any inquiries or clarifications, while also notifying the responsible person(s) from the operational area of the referenced information.

The submission of the attached report "Information on the senior executive(s) and the responsible person(s) for the operational area" must be accompanied by the document "General Management Note" signed by the bank's General Manager, which is attached to this circular, ensuring compliance with Article 5 of General Resolution SBP-RG-R-2024-00375.

The information in the attached document "Information on the senior executive(s) and the responsible person(s) for the operational area" must be submitted annually starting in 2025, within the first ten (10) business days of January each year, and whenever there is a change in the designation of the senior executive(s) or the responsible person(s) for preparing each report (Átomos), BAN tables, and other reports submitted through printed and technological means to this Superintendency as established in the aforementioned Resolution. This information must be sent via email to: [superbancos@superbancos.gob.pa](mailto:superbancos@superbancos.gob.pa), with the subject: "senior Executive(s) and responsible person(s) for the submission of each report (Átomos) and BAN table," accompanied by the General Manager's note attached to this Circular.

2. For reports or documents submitted to this Superintendency through printed and technological means such as: submission notes for financial statements, SB-CAP forms, reports on future capital needs, risk rating publication notes, among others, the signature of the senior executive(s) delegated to sign each report must be included in the same. Therefore, each report must include the signature of the corresponding executive(s).

Starting January 2025, all reports must be submitted with the signature of the senior executive(s), maintaining the frequency and submission format established in Articles 1 and 2 of General Resolution SBP-RG-R-2024-00375.

3. The signature of the senior executive(s) delegated to sign the reports or documents submitted to this Superintendency through printed and technological means as established in General Resolution SBP-RG-R-2024-00375, may be a handwritten, digital, or qualified electronic signature.

Any questions you may have regarding the information set forth in this circular may be sent by email to [soporte@superbancos.gob.pa](mailto:soporte@superbancos.gob.pa).

We appreciate the Manager providing the personnel under their charge with the corresponding instructions for compliance with this document.

Sincerely,

(signed)  
Amauri A. Castillo  
Superintendent

Enc. Information on the senior executive(s) and the responsible person(s) for the operational area

ARV/vc