

November 15, 2024
SBP-DPC-FINAN-CIRCULAR-2024-0067

Messrs.
General Manager

Reference: Update of the Self-Assessment Questionnaire for AML/CFT/FPWMD for finance companies.

Dear Sirs,

In order to optimize processes and align with the latest international standards, the Directorate for the Prevention of Money Laundering and Illicit Operations of the Superintendency of Banks has updated the self-assessment questionnaire, by reducing the number of questions while reinforcing its focus on the risks of money laundering, terrorist financing, and the financing of the proliferation of weapons of mass destruction. The modifications include updates to each of the key subcomponents of the self-assessment questionnaire:

- Guidelines, policies and procedures for AML/CFT/FPWMD
- Due Diligence
- Reporting of Suspicious Operations
- Compliance Management Follow-up

The updated form will be available from January 1, 2025. When completing the form, please consider the following:

1. Submit it via the **Forms** module within the “Digital Information Transfer System for Reporting Entities (TIDSO)”.
2. The frequency of sending the Self-Assessment Questionnaire remains **annual**, with a cut-off date of December 31 of each year.
3. The completed questionnaire must be submitted to the Superintendency of Banks of Panama no later than the first **ten (10) business days after the cut-off date**.
4. To facilitate the submission of supporting documentation or evidence for the questionnaire, you may upload multiple documents directly in the “**Attach Documents**” module. However, ensure that each document is associated with the corresponding question in the form, clearly indicating the file name and the relevant page (s).
5. If significant changes are made to your policies or procedures, you must request the system access by sending an email to soporte@superbancos.gob.pa before September 30 of each year. Use

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

[QR-CODE]

Av. Samuel Lewis, PH Plaza Canaima, planta baja - Tels.: (507) 506 7800 / (507) 506-7900 - Fax (507) 506-7700 / 506-7703
Apartado postal 0832-2397 W.T.C. Panamá, República de Panamá - www.superbancos.gob.pa - email:
superbancos@superbancos.gob.pa

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>

the subject line: "Request for Update of the Self-Assessment Questionnaire"

6. Enclosed is the **TIDSO Manual - Forms Module**, which you must consult to correctly complete the questionnaire.
7. Enclosed is the updated version of the "**Self-Assessment Questionnaire**" in **Excel** format, which replaces the previous version.
8. As a **one-time exception**, for this year only, you may report the information corresponding to the December 2024 cut-off date no later than **January 30, 2025**.

We remind you that inquiries should be sent to the established channel: soporte@superbancos.gob.pa

Please note that as of the issuance of this circular, circulars No. SBP-DPC-FINAN-0111-2019 of November 18, 2019, and No. SBP- DPC-FINAN-0106-2018 of November 21, 2018, are no longer in force.

We kindly request the Managers providing relevant instructions to their staff to ensure compliance with the provisions of this document.

Sincerely,

(Signed)
Milton Ayón Wong
Superintendent

Enc.: as referenced

AR/mc