

December 4, 2024
SBP-DR-FACT-CIRCULAR-2024-0081

Mr./ Ms.
General Manager

Subject: General Resolution of the Board of Directors
SBP-GJD-PSO-R-2024-00662

Dear Sir/Madam,

We would like to inform you that the Board of Directors of this Superintendency has issued the General Resolution of the Board of Directors SBP-GJD-PSO-R-2024-00662 dated November 19, 2024. This resolution establishes special considerations regarding the information requirement applicable to Other Financial Reporting Entities, in accordance with article 6 (1) of Rule No. 5-2015, article 9 of the Prevention Agreement for Other Financial Reporting Entities No. 4-2018, and article 5 of the Prevention Agreement for Other Financial Reporting Entities No. 5-2018, regarding expired passports of Venezuelan nationals, as provided in Executive Decree No. 188 of October 3, 2024.

Through this Resolution, it is established that factoring companies must, as part of the due diligence process, recognize as valid and current the expired passports of Venezuelan nationals residing within the national territory. This temporary recognition applies to passports expired since September 1, 2023, and is valid for a period of six (6) months from the promulgation of Executive Decree No. 188, that is, until April 4, 2025.

Attached you will find a copy of the General Resolution of the Board of Directors SBP-GJD-PSO-R-2024-00662. The full text is also available on our website www.superbancos.gob.pa, in the regulatory framework section.

We kindly request that you provide the necessary instructions to your staff to ensure compliance with these provisions.

Best regards,

(Signed)
Ana R. Velasco
Acting Superintendent

Encl. General Resolution of the Board of Directors BP-GJD-PSO-R-2024-00662

ARV/cn

"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=uFZoldk44hbJ6ZPCcInG3Cyn9Q%2F%2FcaDIB1Ej8RYvC78%3D>