

December 27, 2024
SBP-DR-FID-CIRCULAR-2024-0093

Mr./ Ms.
General Manager

Subject: Request for Information on Trustors
with Unknown Whereabouts. Form
(SB-FIDPD-01)

Dear Sir/Madam,

We refer to the provisions of Article 30 of Law No. 21 of May 10, 2017, "Which establishes the regulations for the supervision of trustees and the trust business and other provisions,". Said Article instructs that trust companies must submit information about their operations, activities, and all trusts to the Superintendency of Banks, within the timeframes and in the manner established by the Superintendency.

In this context, the Superintendency requires licensed trust entities to provide information related to trusts in which the trust company has lost contact with the trustor or beneficiaries for a period exceeding five (5) years, in accordance with Article 109 of Law No. 21 of 2017.

Attached to this circular is the form "Report on Trusts with Trustors of Unknown Whereabouts" (SB-FIDPD-01). This form must be completed with the details of trusts where the whereabouts of their trustors or beneficiaries have been unknown for more than five years and submitted quarterly via the TIDSO platform (Digital Information Transfer System for Reporting Entities) under the Fiduciary Supervision section – Trustors with Unknown Whereabouts. The submission should begin with the quarter ending March 31, 2025, and must be completed within 10 business days after the close of each quarter.

This form must be submitted in PDF format with the following extensions: ".PDF" and ".pdf," compatible with .pdf 2010 or later.

If the trust entity does not manage any trusts with trustors or beneficiaries of unknown whereabouts, it must complete and submit the form with the notation "NR" (Nothing to Report).

"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>

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

Best regards,

(Signed)
Miton Ayón Wong
Superintendent

Encl. as stated

ARV/rr