

January 3, 2025  
SBP-DR-CIRCULAR-2025-0005

Mr./ Ms.  
General Manager

Subject: Update of (BAN11) “Inactive Accounts and Securities Report” and Auxiliary Table (SB89) – Rule No. 5-2009

Dear Sir/Madam,

We refer to the information requirements in the “Inactive Accounts and Securities Report” (BAN11) and its Auxiliary Table (SB89) “Inactive fund, asset or value table”, and to the Rule No. 5-2009 dated June 24, 2009 “By means of which article 215 of the Banking Law on Inactive Assets is developed”.

In this regard, we would like to inform you that this Superintendency of Banks has deemed it convenient to add one (1) field to the structure of the “Inactive Accounts and Securities Report” (BAN11) and to include a new code in the Auxiliary Table (SB89) “Inactive fund, asset or value table” for the purpose that banking entities can report whether or not they have declared beneficiaries.

Below is the detail of the addition of the new field in the structure (BAN11) and the new code in the Auxiliary Table (SB89):

**Table “Inactive Accounts and Securities Report” (BAN11)**

Field	Description	Format	Observations
(12) Declared beneficiary	Corresponds to the code that identifies that the deposit has beneficiaries.	2-character text	Declared beneficiaries: 01 = Yes 02 = No

**Auxiliary Table (SB89)**

New code	Description
9	Severance Trust

For the above reasons, we would like to attach to this circular the new structure (BAN11), accompanied by the Auxiliary Table (SB89) with the aforementioned modifications. Regarding the inclusion of code “9” in the Auxiliary Table (SB89), the reported information will be used as statistical data so that this Superintendency can obtain information on whether any banking entity

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[QR-CODE]

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with a trust license maintains inactive funds that correspond to “Severance Trust”, since their authorization for the transfer to the Custody Department of the National Bank of Panama (Banco Nacional de Panama) must be carried out under Law No. 21 of May 10, 2017, which regulates trustees and the trust business.

The information requirements for (BAN11) will continue to be sent through the ITBANK system on a quarterly basis within ten (10) business days following the closing of the corresponding quarter. The first report with the new update of the structure (BAN11) must be sent from the closing of the September 2025 quarter.

Any questions you may have regarding the update of the structure of the “Inactive Accounts and Securities Report” (BAN11) and the Auxiliary Table (SB89) may be submitted by email to [soporte@superbancos.gob.pa](mailto:soporte@superbancos.gob.pa), until March 31, 2025.

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

Best regards,

(Signed)  
Milton Ayón Wong  
Superintendent

Enc.: A/s

ADC/ldc