

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-PSO-R-2024-00485
30th August 2024

THE SUPERINTENDENT OF BANKS
in use of his legal powers, and

WHEREAS:

By means of Law 23 dated 27 April 2015, amended by Law 21 dated 10 May 2017, the measures to prevent money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction were adopted.

Article 22 of Law 23 dated 27 April 2015, amended by Article 123 of Law 21 dated 10 May 2017, provides that businesses providing money services, whether or not it is their main activity, will be supervised and regulated by the Superintendency of Banks on matters related to the prevention of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction as financial reporting entities, among others;

By means of Law 48 dated 23 June 2003, money service business operations were regulated;

By means of the Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018, requirements and registration processes were established for money service businesses to be issued a Registration Certificate as a Financial Reporting Entity by the Superintendency of Banks on matters related to the prevention of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction.

Article 2 of the Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018, establishes that money service businesses must be registered with the Superintendency of Banks as financial reporting entities.

Article 4 of the aforementioned Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018 sets forth the requirements money service businesses must comply with in order to be registered as Financial Reporting Entities with the Superintendency of Banks;

Article 12 of Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018 establishes that money service businesses currently in operation will have up to ninety (90) days from the enactment of the Rule to start the registration process at the Superintendency of Banks.

FINANCIERA FINANCARD, S.A. is a corporation established and existing according to the laws of the Republic of Panama, filed on Folio 1856196 in the Mercantile Section of the Public Registry, holding Operation Notice 1856196-1- 714633 -2010- 245895, dated 1st December 2010 issued by the Ministry of Commerce, and whose activity is money remittance services, among others.

Through its attorney-in-fact and in compliance with the provisions of the Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018, **FINANCIERA**

“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>

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FINANCARD, S.A. has submitted a request for the Superintendency of Banks to authorize it to be registered as a Reporting Entity. After the relevant analysis and evaluation, the request submitted by **FINANCIERA FINANCARD, S.A.** raises no objections.

Pursuant to Article 20 of Law 23 dated 27 April 2015, the Superintendent of Banks is the approving authority for requests of this nature.

RESOLVES:

SOLE ARTICLE: To **execute** this Resolution that formalizes the registration of the company “**FINANCIERA FINANCARD, S.A.**”, as money service business and consequently a financial reporting entity regulated by the Superintendency of Banks in matters of prevention of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction. Code **REMDI-044** has been assigned.

LEGAL GROUNDS: Law 23 dated 27 April 2015, amended by Law 21 dated 10 May 2017, Other Financial Reporting Entities Prevention Rule 1-2018 dated 21 August 2018.

Given in the city of Panama on the thirtieth (30th) day of August, two thousand twenty-four (2024)

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

(Signed)
Amauri Castillo

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