



September 22, 2015  
Circular N° SBP-DR-FACT-0143-2015

General Manager

Subject: Executive Decree 587 dated 4 August 2015

Dear General Manager:

We wish to inform you that the Executive Branch has issued Executive Decree 587 dated 4 August 2015 regulating the sequestration established in Title VI of Law 23 of 2015, which adopts measures for the Prevention of Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction, and orders other dispositions.

Executive Decree 587 was published in Official Gazette 27838-B on 4 August 2015. The Executive Decree's Article 35 indicates it will enter into force the day following its promulgation.

Executive Decree 587 establishes the procedures for the identification and application of the measures for the sequestration of terrorist funds and assets.

As you are aware, Article 22 of Law 23 of 2015 requires this Superintendency to supervise banks and banking groups on the Prevention of Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction. To that effect, we remind you that all Regulated Entities are required to comply with the provisions of Executive Decree 587.

We would greatly appreciate your providing the necessary instructions to your staff for compliance with the provisions of this circular.

Best regards,

Gustavo A. Villa  
Interim Superintendent

ARV/vb