

March 20, 2020
Circular N° SBP-DR-FID-0068-2020

General Manager

Subject: Extension – Audited Financial Statements

Dear General Manager:

We refer to Articles 28 and 29 of Law 21 dated 10 May 2017, which establish that trustees must submit to the Superintendency of Banks the corresponding audited financial statements and audited financial statements of trust funds under their administration within the three months following the closing of each fiscal year.

Taking into consideration the effects of the global health pandemic COVID-19, recently declared by the World Health Organization, the National Government issued Executive Decree 64 dated 28 January 2020 and Cabinet Resolutions 6 of 2020 and 10 of 2020, in order to implement measures to face the aforementioned emergency.

In that respect, as an exceptional measure during the current situation in the country, the Superintendency of Banks informs all trustees that up to this date have not yet submitted their audited financial statements or the audited financial statements of trust funds under their administration, they will have an extension for an additional 30 days to send the statements to the Superintendency of Banks.

Should you have any question, please feel free to send them through our Bank Support Helpdesk: soporte@superbancos.gob.pa

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

Best regards,

Gustavo A. Villa
Acting Superintendent

ARV/eh

“Velando por la solidez del Centro Bancario Internacional”