

March 20, 2020
Circular N° SBP-DR-REMDI-0071-2020

General Manager

Subject: Extension – Audited Financial Statements

Dear General Manager:

We refer to Article 10 of Rule 2-2018 on the convenience of describing the contents, form and periodicity of the submittal of information by exchange bureaus on matters related to AML and Circular SBP-DPC-REMDI-0022-2019 dated February 13, 2019, which establishes that money service businesses must submit to the Superintendency of Banks the corresponding audited financial statements by April 15 of each 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 this regard, as an exceptional measure during the current situation in the country, the Superintendency of Banks informs all money service businesses that up to this date have not yet submitted their audited financial statements, 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

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