

March 20, 2020
Circular N° SBP-DR-BDA-0075-2020

General Manager

Subject: Extension – Audited Financial Statements

Dear General Manager:

We refer to Article 20 (4) of Law 23 dated 27 April 2015 on the access to financial information on AML matters and Circular SBP-DPC-BDA-0038-2020 dated March 5, 2020, which establishes that Banco de Desarrollo Agropecuario (Agriculture Development Bank) must submit to the Superintendency of Banks its corresponding audited financial statements as of the closing date December 31 of each year, by April 30 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 Banco de Desarrollo Agropecuario that if up to this date it has not yet submitted its audited financial statements, it will have an extension of 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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