

March 19, 2020
Circular N° SBP-DR-FID-0087-2020

General Manager

Subject: Temporary suspension of reporting
requirements / Article 30 of Law 21 of 2017

Dear General Manager:

We refer hereby to Article 30 of Law 21 dated 10 May 2017, which establishes that trustees must submit to the Superintendency of Banks the information on their operations, activities and all of the trust funds under their management, in the periodicity and manner prescribed.

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, dated 28 January 2020, and 10 of 2020, dated 3 March 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 trustees on the temporary suspension, and until a statement is issued on the matter, of the following reporting requirements requested by means of Circulars SBP-GSF-0066-2012, SBP-GSF-0102-2012, SBP-GSF-0091-2013, SBP-GSF-0059-2014, and SBP-GSF-FID-0074-2017, namely:

- AF02 (Securities and Bonds)
- AF03 (Trust Company Information)
- AF04 (Deposits)
- AF05 (Loans)
- AF06 (Other Assets)
- AF07 (Titles)
- AF08 (Liabilities)
- FORM SB-UF-01

The remaining reports must be submitted according to the parameters established in the circulars requiring those.

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"Velando por la solidez del Centro Bancario Internacional"

Any query related to this circular may be communicated through the Bank Helpdesk e-mail address: soporte@superbancos.gob.pa.

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

Best regards,

Amauri A. Castillo
Superintendent

ARV/vc