

April 17, 2020
Circular N° SBP-DR-FID-0126-2020

General Manager

Subject: COVID 19 – Reporting requirements. Article
30 of Law 21 dated 10 May 2017

Dear General Manager:

We refer to Article 30 of Law 21 dated 10 May 2017 that establishes that trustees must submit to the Superintendency of Banks the information on their operations, activities and all of the trust funds managed as trustees, in the period and the way the Superintendency provides.

In connection with the above, the Superintendency requires trust companies to report any information related to trust funds guaranteeing securities bonds, as well as the trust funds that are starting or have started any collateral execution process, for which we have prepared the format attached hereto, which must be filled out and submitted through our bank helpdesk e-mail address soporte@superbancos.gob.pa by April 27, 2020.

Should the trust company does not have any trust funds related to the aforementioned activities, the format must be filled out and submitted with “NADA QUE REPORTAR” (NOTHING TO REPORT).

The Superintendency is also aware that some events may arise when sending the digital information within the respective deadline, for which the Superintendency may grant additional days after the substantiated request made by the trust company.

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

Best regards,

Amauri A. Castillo
Superintendent

Enc.: a/s

ARV/adec