

May 8, 2020
Circular N° SBP-DR-0144-2020

General Manager

Subject: COVID-19. Rule 4-2020

Dear General Manager:

We wish to inform you hereby that we have issued Rule 4-2020 dated 7 May 2020 “Whereby Article 5 of Rule 2-2019 is amended.”

The aforementioned Rule extends the adjustment period for banks and trust companies to comply with the provisions of Articles 1 and 2 of Rule 2-2019 in relation to the due diligence of individuals and legal entities, in order to establish until December 31, 2020, compliance with the provisions of Articles 1 and 2 of Rule 2-2019.

This Rule will become effective upon its promulgation.

A copy of Rule 4-2020 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa, Node: Laws & Regulations.

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

Best regards,

Amauri A. Castillo
Superintendent

Enc.: Rule 4-2020

ARV/adec