

June 19, 2020
Circular N° SBP-DR-0213-2020

General Manager

Subject: Rule 6-2020

Dear General Manager:

We wish to inform you hereby that the Board of Directors of the Superintendency has issued Rule 6-2020 dated 16 June 2020 “Whereby Rule 1-2016 on the ACH settlement and fund availability is amended,” by means of which the periods for the remittance of funds to Banco Nacional de Panamá accounts for ACH clearing and the periods for the settlement, availability and release of ACH transaction funds are updated.

In this regard, the aforementioned Rule is adapted to the new processes of cutting, clearing and settlement for daily scheduled sessions that will be implemented at the ACH service, as of June 22, 2020, which will benefit the bank customer by having different periods to dispose of the funds of the ACH transactions carried out the same day.

A copy of Rule 6-2020 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.: A/s

ARV/vc