

July 31, 2020
Circular N° SBP-DPC-CACAM-0251-2020

General Manager

Subject: Illegitimate document submitted to the
Superintendency of Banks

Dear General Manager:

We inform you once again that we have been advised of the existence of alleged companies that do not hold any Banking License nor are financial entities regulated by the Superintendency that are using in their stationery and advertisements the name and logo of the Superintendency to deceive potential customers, pretending to be entities regulated by this Institution.

Apart from being an apparent illegitimate operation, it has come to our attention that during the lending process, the alleged companies condition the disbursement of money to a down payment that must be deposited in a local bank, for several assumptions, including to guarantee the loan, such as life insurance, or to improve credit record, etc.

With this, we reiterate the important role controls have to prevent the misuse of banking services and to prevent the bank under your management from being involved in dubious operations or other similar operations.

In view of the above, we kindly request your informing to your staff in order to comply with the provisions of this Circular.

Best regards,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2020.07.31 16:22:28 -05'00'

Amauri A. Castillo
Superintendent

/mddec