

September 8, 2020
Circular N° SBP-DPC-BHN-0268-2020

General Manager

Subject: GAFILAT Statement

Dear General Manager:

Please be advised that the below document is posted on the Superintendency of Banks' website:

1. GAFILAT statement on COVID-19 and its associated ML and TF risks: posted on April 6, 2020. It refers to possible emerging risks that result from the global health situation and [urges to] close the gaps this phenomenon has opened before threats and/or vulnerabilities in AML/CFT systems and to establish measures to mitigate them, in order to prevent criminal organizations from taking advantage of it and getting stronger. To view the document, please visit the following URL address: <https://www.superbancos.gob.pa/es/medidas-temporales-covid/articulos-comunicados> (in Spanish)

In this regard, we urge the entities under the supervision and regulation of the Superintendency to pay special attention to this communiqué and to take the necessary measures to prevent their systems from being used against the risks of money laundering and terrorist financing that may arise due to the global health situation.

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: 2020.09.14 09:27:32 -05'00'

Amauri A. Castillo
Superintendent

NM/mddec