

November 26, 2020
Circular N° SBP-DR-0326-2020

General Manager

Subject: General Resolution SBP-RG-0009-2020

Dear General Manager:

We wish to inform you hereby that the Superintendency has issued General Resolution SBP-0009-2020 dated 20 November 2020 “Whereby the parameters and guidelines that will be considered for the submittal of requests for an extension for the write-off of operations referred to in Article 27 (1) of Rule 4-2013 are established.”

The aforementioned Resolution establishes that banks must submit requests for an extension for the write-off of home mortgage loans and consumer loans with real estate as collateral classified as loss as provided for in Article 27 (1) of Rule 4-2013, within six months before the date that corresponds to conduct the write-off of loans on which the extension is requested, as well as the parameters to deny a request for extension for the write-off of operations.

This Resolution shall become effective upon its promulgation.

A copy of General Resolution SBP-RG-0009-2020 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,

*Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2020.11.26 17:05:19 -05'00'*

Amauri A. Castillo
Superintendent

Enc.: A/s