

December 30, 2020
Circular N° SBP-DR-0342-2020

General Manager

Subject: Board of Directors' General Resolution SBP-GJD-0010-2020

Dear General Manager:

We wish to inform you hereby that we have issued Board of Directors' General Resolution SBP-RG-0010-2020 dated 29 December 2020 "Whereby the reporting requirements that banks must apply to evidence the condition that affects the debtor of a modified loan are developed in accordance with the provisions of Article 2 of Rule 13-2020."

The aforementioned Resolution provides that banks must ensure that the financial relief measures contained in Rule 2-2020 are applied to those debtors who support the condition that affects them through the means of information and documentation developed in said Resolution. Likewise, it is pointed out that banks must have specific procedures and policies in place for processing and following up the requests for modification of loan conditions.

This Resolution shall enter into force as of 1 January 2021.

A copy of Board of Directors' General Resolution SBP-GJD-0010-2020 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: 2020.12.30 15:17:50 - 05'00'*

Amauri A. Castillo
Superintendent

Enc.: Board of Directors' General Resolution SBP-GJD-0010-2020

ARV/sac

"Velando por la solidez del Centro Bancario Internacional"