

February 4, 2021
Circular N° SBP-DR-FID-0027-2021

General Manager

Subject: Trust Company Digital Reporting System
(TIDSO)

Dear General Manager:

We refer to Law 21 dated 10 May 2017 that establishes the rules for the regulation and supervision of trustees and the trust business, circulars SBP-FID 4-2002 dated June 25, 2020, SBP-GSF-FID-0042-2017 dated April 7, 2017, SBP-GSF-FID-0092-2017 dated August 16, 2017 and Trust General Resolution SBP-FID-0002-2021 dated 15 January 2021, by means of which the format and frequency for the submission of the “SBP-UF-01” format and the audited and unaudited financial information of the trust companies and the managed trust funds are established.

In this regard, and with the purpose of continuing to update the electronic reporting chronogram for the receipt of the reporting requirements indicated in the aforementioned Law, in the general resolution and circulars mentioned, we have enabled the “Reporting Entity Digital Information Transfer System” (TIDSO, for its acronym in Spanish), so that the entities holding trust licenses can send the information automatically, safely and efficiently, which significantly reduces the delivery and receipt times of the documentation.

In connection with the above, when logging in the TIDSO system, the following recommendations should be taken into consideration:

1. The system will be enabled as of March 15, 2021 to send the information that corresponds to December 31, 2020.
2. TIDSO will be accessed through the Superintendency of Banks of Panama’s website. Trust companies will be able to access the system from the “Entidades Supervisadas” (Supervised Entities) section, with the code assigned to the trust company and with the personnel who has been accredited for their access.

The registered user must access the “Documentos Supervisión” (Supervision Documents) icon, in the “Requerimiento de Cumplimiento” (Compliance Requirement) module, where the catalog of documents the entity must submit is displayed

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3. Each entity may register up to two (2) employees, who will be responsible for sending the reports mentioned herein.

In connection with the above, the trust company must confirm to us whether the personnel previously registered for Prevention and Control of Illicit Operations will remain in charge of sending this information, or whether the entity will appoint additional personnel for this.

In the event of new appointments, we kindly request you to provide us with the name, ID card number and position of the people who will be responsible for sending the requested documentation, via soporte@superbancos.gob.pa by February 26, 2021.

It is important that they have made the registration in the TIDSO portal, so that the Superintendency of Banks can conduct the verification and activation, so that the user completes within a period of three (3) calendar days, once the confirmation e-mail is received.

4. The reporting requirements that must be attached to the TIDSO system are:

Code	Description	Format	First period to be reported	Date enabled for submittal through TIDSO
EFA	Audited financial statements with their respective explanatory notes	PDF	December 31, 2020	From March 15 to March 31, 2021
EFF	Audited financial statements of trust funds managed with their respective explanatory notes	PDF	December 31, 2020	From March 15 to March 31, 2021
EFT	Unaudited quarterly financial statements with their respective explanatory notes.	PDF	March 31, 0221	Thirty days following the end of the quarter to be reported. As of April 1, 2021
SB-UF-01	SB-UF-01 format along with its annexes (SB-UF-01 A and SB--UF-01 B)	PDF	March 31, 2021	Ten business days following the end of the quarter to be reported. As of April 1, 2021

5. The submittal of the information described above must be done in accordance with the deadlines established in Law 21 dated 10 May 2017, Trust Circulars 4-2002, 0042-2017, 0092-20017 and Trust General Resolution SBP-FID-0002-2021.

6. The files that will be received must be saved as:

- PDF: “.PDF or .pdf,” compatible with .pdf 2010 or higher

7. The compatible browsers are:

- Google Chrome
- Safari
- OperaMini
- Fire Fox

8. The mobile devices that may be used for the submittal are:

- Android 6.1 or higher
- IOS 7 or higher

9. As of March 15, 2021, this information will not be accepted in hardcopy or by e-mail.

Once the registration process for new users has been completed, we will be scheduling a virtual training on this tool, therefore an invitation will be sent through the Bank Support Helpdesk with the number of places reserved for your trust company, as well as the date and time in which the training will take place.

Any question related to this circular may be sent through our e-mail address: soporte@superbancos.gob.pa.

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: 2021.02.04 17:49:02 - 05'00'*

Amauri A. Castillo
Superintendent

ARV/adec