

March 18, 2021
Circular N° SBP-DR-0033-2021

General Manager

Subject: Decentralization of RTGS System profiles

Dear General Manager:

Following up on the processes related to the implementation of the Real-Time Gross Settlement System (RTGS) in the Republic of Panama, we refer to Circular 2021 (20000-03)01 dated March 11, 2021, issued by Banco Nacional de Panamá, by means of which it informs about the implementation of the decentralization of profiles in the Real-Time Gross Settlement System (RTGS), which as of May 5, 2021 will allow participating banks to have direct administration in the management of the users that are created to access the RTGS System.

To implement this upgrade in the System, Banco Nacional de Panamá is setting a reporting and activity timeline that participating banks must comply with for the decentralization of profiles, whose use and handling is the sole responsibility of participating banks.

In view of such implementation, it is appropriate to emphasize on the importance that banks have established security guidelines, policies and procedures for accessing and using the System; as well as to adapt and strengthen the control and mitigation measures of technological risks in their systems and operations, to allow the secure functioning of the System.

In this regard, banks are reminded of the provisions of General Resolution SBP-RG-0191-2019 dated 14 October 2019 "Whereby the measures that banks must implement to participate in the Real-Time Gross Settlement (RTGS) System are adopted," in order to ensure compliance with the processes, procedures, measures and other parameters established by Banco Nacional de Panamá for the proper functioning of the RTGS System, which will benefit the bank client.

Best regards,

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AMAURI ARIEL – ID 8-238-386
Date: 2021.03.18 14:31:09 - 05'00'

Amauri A. Castillo
Superintendent

ARV/vc

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