

October 21, 2021
Circular N° SBP-DR-0117-2021

General Manager

Subject: Board of Directors' General Resolution SBP-GJD-0006-2021 ("Whereby the validity of Appraisal Reports is temporarily recognized")

Dear General Manager:

We would like to inform you hereby that the Board of Directors of the Superintendency has issued Board of Directors' General Resolution SBP-GJD-0006-2021 dated 19 October 2021 "Whereby the validity of Appraisal Reports is temporarily recognized."

By means of the Board of Directors' General Resolution, the validity of appraisal reports currently held by banks for the constitution of collateral on movable and immovable property is extended for an additional six-month (6) period, with the exceptions included in the cited Resolution.

This Resolution will become effective upon its signature.

A copy of Board of Directors' General Resolution SBP-GJD-0006-2021 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: 2021.10.22 12:13:57 - 05'00'

Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/sac

"Velando por la solidez del Centro Bancario Internacional"