

November 26, 2021
Circular N° SBP-DR-0127-2021

General Manager

Subject: Rule 5-2021

Dear General Manager:

We would like to inform you hereby that the Board of Directors of the Superintendency has issued Rule 5-2021, dated 23 November 2021, "Whereby Article 15 of Rule 6-2011 is amended."

The Rule, which amends Rule 6-2011 dated 6 December 2011 on e-banking and related risk management, is issued to strengthen the guidelines on security controls that banks in the market must maintain at the increase of fraud through electronic banking channels, to ensure adequate protection of the banking client and that their operations are conducted in a safer and more reliable manner by reinforcing the banks' risk management process.

The Rule shall become effective upon its promulgation.

A copy of Rule 5-2021 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: 2021.11.30 10:51:48 - 05'00'*

Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vb