

January 26, 2022
Circular N.º SBP-DPC-FID-0007-2022

General Manager

Subject: Expansion of Risk Factors and AML General Information Reports

Dear General Manager:

We would like to inform you that the Superintendency of Banks has considered expanding the data reported through the Risk Factors Report (PF01) and the AML General Information Report (PF02) to broaden the scope in the monitoring of customers, products and services; additionally, to obtain more statistical data on money laundering prevention, which will allow the Superintendency to strengthen its risk-based supervision process. It is important to emphasize that this update is part of the mitigation strategy to close gaps identified in the Trust and Company Services Providers (TCSP) Sectoral Risk Assessment (SRA).

In view of the foregoing, the structure of PF01 Report will have the following additional field/box, which is described in the annex attached hereto:

Field/Box N.º	Name
12	Quantity of contracts

In addition, the structure of the Risk Factors Report (FD09) will have the following additional fields/boxes, which are described in the annex attached hereto:

Account Number	Account Name
Customer Risk Factor	
1.006.001.001.000.000	Domestic customers conducting cash transactions
1.006.001.002.000.000	Foreign customers conducting cash transactions
1.006.006.000.000.000	Total Virtual Assets customers
1.009.000.000.000.000	Corporations and Foundations
1.009.001.000.000.000	Corporations or foundations acting as settlors
1.009.001.001.000.000	Corporations with nominee shareholders
1.009.001.002.000.000	Corporations with nominee director
1.009.001.003.000.000	Beneficiary legal person

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Account Number	Account Name
	(corporations)
1.009.001.004.000.000	Foundations with nominee Foundation Council members
1.009.001.005.000.000	Bearer share corporations
1.009.001.006.000.000	Beneficiary (foundations)
1.009.002.000.000.000	Other corporate activities or services customers that are corporations or foundations
1.009.002.001.000.000	Corporations with nominee shareholders
1.009.002.002.000.000	Corporations with nominee directors
1.009.002.003.000.000	Beneficiary legal person (corporations)
1.009.002.004.000.000	Foundations with nominee foundation council members
1.009.002.005.000.000	Bearer share corporations
1.009.002.006.000.000	Beneficiary (foundations)
Product/Service Risk Factor	
2.001.005.000.000.000	New trusts
2.001.006.000.000.000	Terminated trusts
2.002.005.000.000.000	Virtual assets
2.002.006.000.000.000	New trusts
2.002.007.000.000.000	Terminated trusts
2.003.005.000.000.000	Trusts securing consumer loans (car, mortgage)
2.003.006.000.000.000	New trusts
2.003.007.000.000.000	Terminated trusts
2.004.002.000.000.000	Assets abroad
2.004.003.000.000.000	Assets in Panama and abroad
2.004.004.000.000.000	Assets in free-trade zones
2.004.005.000.000.000	New trusts
2.004.006.000.000.000	Terminated trusts
2.005.003.000.000.000	Assets in Panama and abroad
2.005.004.000.000.000	Assets in free-trade zones
2.005.005.000.000.000	New trusts
2.005.006.000.000.000	Terminated trusts
2.006.005.000.000.000	New trusts
2.006.006.000.000.000	Terminated trusts
2.007.005.000.000.000	New trusts
2.007.006.000.000.000	Terminated trusts
2.009.000.000.000.000	Special contracts
2.009.001.000.000.000	Protectors
2.009.002.000.000.000	Trusts with automatic change of residence clauses
2.009.003.000.000.000	Trusts established in perpetuity
Distribution Channels Risk Factor	
3.001.002.000.000.000	Instruction to the banking entity
3.004.006.000.000.000	Entering into agreements at-onboarding by the trust service provider

At the same time, the structure of the PF02 Report will have the following additional fields/boxes, which is described in the annex attached hereto:

Field/Box N.º	Name
32	Number of contracts for other corporate activities or services established under Panamanian laws
33	Number of contracts for other corporate activities or services established under other laws
34	Total assets in trust
35	Total liabilities in trust
36	Total assets in Other Corporate Activities

Finally, we deem it appropriate to indicate that the wording of some descriptions in PF01 Report fields/boxes and variables of Table FD09 were enhanced.

The submittal of the updated information of PF01 and PF02 Reports will be from July 2022, containing the information as of June 2022.

In view of the foregoing, we have enclosed the following files:

- PDF file with the Risk Factor Report (PF01) structure
- PDF file with the AML General Information Report (PF02) structure
- Excel file with the Risk Factor Report (FD09) structure
- PDF file with the instruction booklet to fill out these formats.

Should you have any question, please feel free to send such 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,
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Amauri A. Castillo
Superintendent

NM/yg/pw