

February 25, 2022
Circular N.º SBP-DR-0016-2022

General Manager

Subject: Rule 1-2022

Dear General Manager:

We would like to inform you hereby that the Board of Directors of the Superintendency has issued Rule 1-2022, dated 24 February 2022, "Whereby special guidelines for the protection of personal data processed by banks are established," which will entry into force upon its signature.

The Rule establishes the minimum special guidelines related to the processing of personal data and the exercise of personal data protection rights that banks must follow, as those responsible for the processing of their customers' personal data, due to the provision of a service, the supply of a banking product, and, in general, as a result of its banking operations.

On the other hand, the Rule prescribes that banks must appoint a Data Protection Officer within their organization, whose position and functions will be subject to the provisions of the aforementioned regulations, for which banks will have an adaptation period of twelve (12) months counted from the signing of the Rule.

A copy of Rule 1-2022 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: 2022.02.25 14:22:45 - 05'00'
Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vc

"Velando por la solidez del Centro Bancario Internacional"