

June 28, 2022
Circular N.º SBP-DR-0052-2022

General Manager

Subject: Board of Directors' General Resolution SBP-GJD-0002-2022

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-0002-2022 dated 23 June 2022 "Whereby the financial guarantees granted by means of the Master Contract entered by the Inter-American Investment Corporation (IDB Invest) and the Ministry of Economy and Finance (MEF) are temporarily recognized as credit risk mitigators."

The cited General Resolution temporarily recognizes as admissible collaterals for the calculation of specific provisions and 0% risk-weighted assets, the financial guarantees issued by the Ministry of Economy and Finance (MEF) and the Inter-American Investment Corporation (IDB Invest) under the Financial Guarantee Facility Master Contract, for the loans granted to tourism sector companies in the Republic of Panama that have met the eligibility criteria for loans and eligible borrowers established in said Master Contract.

A copy of Board of Directors' General Resolution SBP-GJD-0002-2022 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: 2022.06.28 17:26:31 - 05'00'
Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vc

"Velando por la solidez del Centro Bancario Internacional"