

November 8, 2022
Circular No. SBP-DR-0080-2022

General Manager

Subject: Rule 12-2022

Dear General Manager:

We would like to inform you hereby that the Board of Directors of the Superintendency has issued Rule 12-2022 dated 1 November 2022 “Whereby the parameters and guidelines are established for the permanent reinstatement of the Modified Special Mention portfolio to Rule 4-2013.”

This Rule stipulates the guidelines for banks to migrate the modified loans portfolio under the “Modified Special Mention” category to the risk categories of Rule 4-2013, for which the banks will initially use as reference the days each loan has.

This Rule shall become effective upon its enactment.

We have enclosed a copy of Rule 12-2022. You may also consult this text on our website, www.superbancos.gob.pa, Node: Laws & Regulations.

We would 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: 2022.11.08 11:47:44 - 05'00'
Amauri A. Castillo
Superintendent

Enc.: A/s

AC/sac