

November 18, 2022
Circular No. SBP-DR-0084-2022

General Manager

Subject: Reporting requirements of loans reinstated to Rule 4-2013

Dear General Manager:

We refer to 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.”

To identify, follow-up and make the statistical analysis of the loans reinstated to Rule 4-2013, the Superintendency of Banks has deemed it appropriate to adjust the Loan Report (AT03) by including a new code (04) to field/box (73) “Change category” and a new field/box (25) “Restructuring Date” to the table that makes it, which will complement the data banks must submit, as detailed below:

1. Loan Report (AT03):

- Field/box (73): “Change category” used in Table SB120:
 - 01 – Refinanced loan
 - 02 – Restructured loan
 - 03 – Modified loan
 - 04 – Reinstated restructured loan. This code will be available after AT03 is sent for November 2022, which we will receive during the first ten (10) business days of December 2022.
 - It allows the use of the “N/A” acronym if none of the above categories apply.
- Field/box (25) “Restructuring Date” the date on which the loan classified as “Modified Special Mention” was reinstated to the parameters of Rule 4-2013 and according to code “04” of table SB120.

2. This circular rescinds the provisions of Circular SBP-DR-0132-2021 dated 14 December 2021, corresponding to the plan adopted by each bank to write-off modified loans, therefore their write-off plans should be adapted to the terms provided in Article 27 of Rule 4-2013 for each loan category.

3. As of 30 December 2022, Circular SBP-DR-0010-2022, dated 8 February 2022, and the submittal of the Excel file called “Annex 2,” referred to in said circular, are rescinded.

“Velando por la solidez del Centro Bancario Internacional”

Should you need further clarification, please do not hesitate to contact us through our e-mail address soporte@superbancos.gob.pa, citing as reference this circular and including the name, position, e-mail address, and telephone number of the person sending the communication.

We would appreciate your providing the necessary instructions to your staff for compliance with these provisions.

Best regards,

Digitally signed by [S]
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Amauri A. Castillo
Superintendent

ARV/adec