

February 13, 2023
Circular No. SBP-DPC-0019-2023

General Manager

Subject: FATCA and CRS Questionnaire – Banks

Dear Sir/Madam,

We would like to inform you that, based on the powers established in Article 4 of Law 51 of 2016, which outlines the regulatory framework for the exchange of fiscal information, and to comply with the provisions of Article 4 of said law, the Superintendency of Banks has entered a Memorandum of Understanding with the Ministry of Economy and Finance.

Article 4 stipulates that the Authority (General Revenue Office) may delegate the power of inspecting, supervising, and overseeing that private sources have the internal control mechanisms, policies, and procedures in place to implement the obligations acquired by said law. As a result of the Memorandum of Understanding, this power was attributed to the Superintendency of Banks.

In view of the foregoing, and in compliance with the provisions of Law 51 of 2016, please find below the questionnaire that must be filled out by the bank to determine whether the entity has the procedures to implement, comply, and maintain the CRS and FATCA documentation. The questionnaire may be accessed through the following URL address:

<https://forms.office.com/r/JExV1GXmNr>

Likewise, please find attached the questionnaire (in PDF format). However, it must be filled out through the relevant hyperlink.

The answers to the questionnaire must be submitted by February 28, 2023.

Additionally, please bear in mind that the channel established to respond to inquiries continues to be the email address: soporte@superbancos.gob.pa.

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“Solidez y confianza: garantes de los derechos de los consumidores bancarios”

We appreciate your informing your staff of the provisions of this Circular for sending this information within the deadline established for that purpose.

Best regards,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2023.02.14 09:04:17 - 05'00'
Amauri A. Castillo
Superintendent

Enc.: A/s

NM/mc