

February 23, 2023
Circular No. SBP-DR-0022-2023

General Manager

Subject: Rule 1-2023

Dear Sir/Madam,

We would like to inform you that the Superintendency of Banks of Panama has issued Rule 1-2023, dated 14th February 2023, titled "Amendment of Article 2 of Rule 3-2016, whereby the rules for determining credit and counterparty risk-weighted assets are established."

Through this Rule, the Bank for International Settlements (BIS) is included in category 1 (0%) of risk-weighted assets.

The Rule takes effect immediately upon enactment.

Attached, you will find a copy of the Rule, and its contents are available for reference on our website at www.superbancos.gob.pa under the "Regulatory Framework" section.

We kindly request that you provide the necessary instructions to your staff to ensure compliance with these provisions.

Best regards,

Digitally signed by [S]
NAME ARANGO COBOS,
MICHELLE NATALIE – ID 8-786-350
Date: 2023.02.23 10:27:10 - 05'00'
Michelle Arango
Acting Superintendent

Enc.: Rule 1-2023

AdeC/sac