

October 23, 2023
Circular No. SBP-DR-0060-2023

General Manager

Subject: Rule 5-2023

Dear Sir/Madam,

We would like to inform you that the Superintendency of Banks of Panama has issued Rule 5-2023, dated 10 October 2023, "Establishment of Capital Conservation Buffers." This rule sets forth the principles, general criteria, and minimum procedures for banks to adhere to aimed at establishing and managing capital conservation buffers.

Rule 5-2023 will come into effect on 1 July 2024.

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 to provide the necessary instructions to your staff to ensure compliance with these provisions.

Best regards,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2023.10.24 16:21:56 - 05'00'
Amauri A. Castillo
Superintendent

ARV/adec

"Solidez y confianza: garantes de los derechos de los consumidores bancarios"