

March 13, 2024
SBP-DR-CIRCULAR-2024-0003

General Manager

Subject: Due Diligence Regarding the Status of Stateless Persons

Dear Sir/Madam,

We refer to Law 28 dated March 28, 2011 "Approving the Convention Relating to the Status of Stateless Persons, New York, September 28, 1954" and to Executive Decree 10 dated January 16, 2019 "Regulating Law 28 dated March 30, 2011, approving the Convention Relating to the Status of Stateless Persons, New York, September 28, 1954." Through these legal instruments, the Republic of Panama acknowledges the importance of regularizing and improving the condition of stateless persons, defined as individuals not recognized as nationals by any State under its laws.

These legal provisions delineate various categories of stateless persons, their legal status, rights, obligations, and the protection commitments that Contracting Parties are obligated to fulfill. Additionally, the procedure for recognizing stateless person status is established, to be granted by the Ministry of Foreign Affairs of Panama through a resolution and the issuance of the corresponding card by the National Migration Service. Similarly, the regulations outline procedures for the cessation, exclusion, cancellation, or revocation of stateless person status.

In compliance with Rule 10-2015, we urge banks to consider the provisions of the legal regulations as essential information and documentation for identifying and verifying stateless persons during customer profiling within the due diligence process. Furthermore, these regulations should be integrated into the customer control and monitoring process, in accordance with the risk policy adopted by the bank.

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

Best regards,

(signed)
Amauri A. Castillo
Superintendent

ARV/vc

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

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