

May 27, 2024
SBP-DR-CIRCULAR-2024-0017

General Manager

Subject: Rule 5-2023: Update of Capital Adequacy Table (SB36)

Dear Sir/Madam,

In compliance with the provisions of Rule 5-2023, "Establishment of Capital Conservation Buffers," which will become effective on July 1, 2024, we would like to inform you that the Superintendency of Banks has deemed it necessary to modify the Capital Adequacy Table (SB36) structure and include new codes, as described below:

Capital Adequacy Table (SB36)

New Codes	Description	Characteristic
600000000	COMMON TIER ONE CAPITAL RATIO	Y
700000000	CONSERVATION BUFFER	Y

In connection with the foregoing, we have attached the Capital Adequacy Table (SB36) (in Spanish) with the above modifications.

Banks that have opted for the adjustment period established in Article 12 of Rule 5-2023 must ensure that they comply with the percentages established in the gradualism table. Both banks that have opted for the adjustment period, as well as the rest of the banks that, upon the entry into force of this Rule, already comply with the conservation buffer requirement, must report the corresponding information in the new codes established for this purpose.

Reporting will be on a quarterly basis within thirty (30) calendar days following the quarter to be reported. In this regard, with the entry into force on July 1, 2024, of the provisions of Rule 5-2023, the submission of this information must be made for the quarter ending on September 30, 2024, with a deadline of October 30, 2024.

Should you have any questions regarding the updated Capital Adequacy Table (SB36), please contact us through our email address soporte@superbancos.gob.pa by September 30, 2024.

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Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document: <https://sigob.superbancos.gob.pa/consulta?id=uFZoldk44hbJ6ZPCcING3Cyn9Q%2F%2FcaDIB1Ej8RYvC78%3D>

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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

Enc.: A/s

ARV/lde