

November 15, 2024
SBP-DPC-CIRCULAR-2024-0063

Mr./ Ms.
General Manager

Reference: Update of the Self-Assessment
Questionnaire for Factoring PBC/FT/FPADM

Dear General Manager:

With the objective of the compliance processes optimization and to adapt to the latest international regulations, the Directorate for the Prevention of Money Laundering and Illicit Operations of the Superintendency of Banks has updated the self-assessment questionnaire, reducing the number of questions and strengthening its focus on the risks of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction. Modifications include each of the key subcomponents of the self-assessment questionnaire:

- Guidelines, policies and procedures for PBC/FT/FPADM
- Due Diligence
- Communication of Suspicious Operations
- Follow-up to Compliance Management

The updated form will be available as of January 1, 2025. It is essential that when completing it you consider the following aspects:

1. It must be sent through the **Form** module within the “Digital Information Transfer System of Regulated Subjects (TIDSO)”.
2. The Self-Assessment Questionnaire delivery frequency remains **annual**, with a cut-off date of December 31st each year.
3. The information must be sent to the Superintendency of Banks of Panama no later than the **first ten business days after the established cut-off date**.
4. To facilitate the submission of supporting documents or evidence for the questionnaire, you may upload multiple documents directly in the “**Attach Documents**” module. However, it

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

[QR-CODE]

Av. Samuel Lewis, PH Plaza Canaima, planta baja - Tels.: (507) 506 7800 / (507) 506-7900 - Fax (507) 506-7700 / 506-7703
Apartado postal 0832-2397 W.T.C. Panamá, República de Panamá - www.superbancos.gob.pa - email: superbancos@superbancos.gob.pa

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=JhMZ6DXE8AhMmkAczBayUI02QtOMLdFTMdR%2Bd00pT3g%3D>

is important that you relate each document to the specific question in the form, indicating the file name and the relevant page.

5. If you make significant changes to your policies or procedures, you must request the opening of the system by sending an email to soporte@superbancos.gob.pa before September 30 of each year. Please indicate in the subject: "Request for Update of the Self-Assessment Questionnaire."
6. Attached is the **TIDSO Manual - Forms Module**, which you must consult to correctly complete the questionnaire.
7. Attached you will find in **Excel** format the updated version of the "**Self-Assessment Questionnaire**", which replaces the previous version.
8. This year, **for one time only**, you may report the information corresponding to the December 2024 cut-off date, no later than **January 30, 2025**.

We remind you that the channel established to answer queries is: soporte@superbancos.gob.pa

As of the date of issue of this circular, circulars No. BP-DPC-0109-2019 dated November 18, 2019, and No. SBP-DPC-0099-2018 dated November 19, 2018, are no longer in effect.

We kindly request the General Manager provides pertinent instructions regarding this matter to the staff to ensure compliance with these requirements.

Sincerely,

(Signed)
Milton Ayón Wong
Superintendent

Encl: as referenced

AR/mc