

May 15, 2025
SBP-DJ-CIRCULAR-2025-0057

Messrs.
General Manager

Ref.: Pilot Plan Information Meeting

Dear General Manager:

For several months, the Superintendency of Banks has dedicated efforts to developing a Pilot Plan aimed at identifying improvements to streamline account opening process and enhance the updating of customer data and records, without compromising the progress made in complying with international anti-money laundering standards – compliance that was instrumental in removing Panama from the FATF gray list.

This Pilot Plan was developed with the participation of several banking institutions, resulting in a set of conclusions and recommendations. We wish to share these outcomes with all banks in the system, so they may consider the findings for analysis and evaluation, as these may affect their current processes and procedures. Additionally, the implementation of these findings will result in changes to this Superintendency supervisory approach.

Accordingly, we are pleased to extend a formal invitation to you and the Vice Presidents responsible for Compliance, Business, and Customer Data Updating to attend this important informative session, which is key to the continued development of the banking sector.

The meeting will take place on June 18, 2025. Kindly submit the names of the three representatives from the aforementioned areas who will accompany you to the event. This information should be sent to dcastro@superbancos.gob.pa.

We kindly request the general manager to share the appropriate instructions to the personnel in his/her charge for compliance with this document.

Sincerely,

(Signed)
Milton Ayón Wong
Superintendent

ARV/ygl

“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:

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