

Republic of Panama  
Superintendency of Banks

**GENERAL RESOLUTION SBP-RG-0003-2020**  
(dated 24 April 2020)

**THE SUPERINTENDENT OF BANKS**  
in use of his legal powers, and

**WHEREAS:**

Pursuant to Cabinet Resolution 11 dated 13 March 2020, the State of National Emergency was declared as a result of the effects triggered by the infectious disease Covid-19;

Due to the declared health emergency, by means of General Resolution SBP-RG-0001-2020 dated 18 March 2020, the Superintendency of Banks suspended the procedural and administrative deadlines, without implying the closing of the Superintendency of Banks nor of its operations;

As the State of National Emergency conditions as a consequence of Covid-19 are maintained, by means of General Resolution SBP-RG-0002-2020 dated 3 April 2020, the suspension of procedural and administrative deadlines, established by means of General Resolution SBP-RG-0001-2020 dated 18 March 2020, was extended for an additional fifteen (15) business days as of eight o'clock (8:00 a.m.) on Thursday, 9 April 2020;

The fifteen (15) business day suspension of procedural and administrative deadlines, mentioned in General Resolution SBP-RG-0002-2020, expires on Thursday, 30 April 2020;

The conditions that rose the declaration of the State of National Emergency, as a result of the effects triggered by the infectious disease Covid-19, still stand;

Due to the above, the Superintendency has deemed it necessary to extend the suspension of procedural and administrative deadlines for an additional fifteen (15) business days, extendable;

Pursuant to the aforementioned, the undersigned Superintendent of Banks

**RESOLVES:**

**ONE: To extend** the suspension of procedural and administrative deadlines established by means of General Resolution SBP-RG-0001-2020 dated 18 March 2020, extended by means of General Resolution SBP-RG-0002-2020 dated 3 April 2020, for **an additional fifteen (15) business days**, extendable, from eight o'clock (8:00 a.m.) on 4 May 2020, without implying the closing of the Superintendency of Banks nor of its operations.

**TWO: To issue** a Notice to the Public and Circulars to the Banking and Trust System, as well as to the new reporting entities, informing them on the suspension of procedural and administrative deadlines.

**LEGAL GROUNDS:** Articles 4, 13, 16 (I) (16) and (27) and (II) (6) and (11) of the Banking Law, Article 68 of Law 38 of 2000.

Given in the city of Panama on the twenty-fourth (24<sup>th</sup>) day of April, two thousand twenty (2020).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Amauri A. Castillo