

Republic of Panama
Superintendency of Banks

GENERAL RESOLUTION SBP-RG-0006-2020
(dated 8 June 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 consequence of the effects produced by the infectious disease Covid-19;

By means of Resolution 492 dated 6 June 2020, issued by the Ministry of Health (MINSAs, for its acronym in Spanish), the mobility of people is restricted, using as a basis the gender and the ID card number, for national citizens, and the passport number, for foreigners, who reside in the provinces of Panama and Panama Oeste;

Due to the decision adopted by the Ministry of Health, by means of the aforementioned resolution, the Superintendency of Banks deems it convenient to reassess the extension of the suspension of procedural and administrative deadlines, because restrictions on the mobility of people may imply limitations on the rights of bank users, customers and consumers of all regulated entities, other reporting entities and the general public;

In connection with the above, the Superintendency deems it appropriate to extend the suspension of procedural and administrative deadlines, originally established by means of General Resolution SBP-RG-0001-2020 dated 18 March 2020, and its extensions, for fifteen (15) additional business days, i.e. from eight o'clock (8:00 a.m.) on 8 June 2020 until 28 June 2020, without implying the closing of the Superintendency of Banks nor of its operations;

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, General Resolution SBP-RG-0003-2020 dated 24 April 2020 and General Resolution SBP-RG-0005-2020 dated 20 May 2020, for fifteen (15) additional business days, i.e. from eight o'clock (8:00 a.m.) on 8 June 2020 until 28 June 2020, without implying the closing of the Superintendency of Banks nor its operations.

TWO: TO ISSUE a Notice to the Public and Circulars to the Banking and Trust System, as well as other reporting entities, informing them on the extension of the suspension of procedural and administrative deadlines.

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

Given in the city of Panama on the eighth (8th) day of June, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo