

# Republic of Panama Superintendency of Banks

**GENERAL RESOLUTION SBP-RG-0001-202**  
(dated 13<sup>th</sup> March 2023)

**“Amendment of General Resolution 001-2010”**

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

## **WHEREAS:**

Upon the issuance of Decree Law 2, dated 22<sup>nd</sup> February 2008, the Executive Branch re-edited Decree Law 9, dated 26<sup>th</sup> February 1998, and all its amendments as a consolidated text, which was approved by means of Executive Decree 52, dated 30<sup>th</sup> April 2008, hereinafter referred to as the Banking Law,

Upon Article 5(1) of the Banking Law, safeguarding the soundness and efficiency of the banking system is an objective of the Superintendency of Banks,

Upon Article 16(13) of the Banking Law, conducting inspections ordered by this Decree Law, by the Board of Directors, and those deemed necessary or prudent are among the technical duties of the Superintendent,

Upon Article 23(1) of the Banking Law, the income from inspections and other special services paid by banks and other regulated entities are among the resources of the Superintendency,

Article 66 of the Banking Law establishes that the total cost of the inspections, as well as incidental expenses, will be paid for by the corresponding bank,

Upon Rule 5-2010, dated 4<sup>th</sup> October 2010, the term ‘Bank Examination’ of Article 66 of the Banking Law is further developed,

Upon Article 3 of Rule 5-2010, the Superintendent of Banks shall quantify the annual cost required for the examination of regulated entities under the Superintendency’s supervision. The Superintendent shall allocate among them, taking into consideration, among other factors, the amount of assets, the volume and the sophistication of operations, the geographical location, and the corporate governance structure of banks,

General Resolution 001-2010, dated 3<sup>rd</sup> December 2010, and its amendments, establishes the methodology to calculate bank examination fees,

During its working sessions, the Superintendency has determined that it was necessary and advisable to update the methodology to charge for the bank examination fees applicable to general and international license banks.

## **RESOLVES:**

**ARTICLE 1.** Article 2 of General Resolution 001-2010, dated 3<sup>rd</sup> December 2010, shall read as follows:

**“ARTICLE 2: METHODOLOGY TO BE APPLIED TO GENERAL LICENSE BANKS.** The methodology to be applied to General License Banks will be based on the rate of 0.0078% of the average consolidated assets. This will be calculated based on the information submitted to the Superintendency by the bank and its subsidiaries through Table BAN 21, uploaded to the ITBANK system.

For these banks, the minimum fixed amount payable to the Superintendency for examination fees will be NINETY THOUSAND BALBOAS (B/.90,000.00) per

annum, up to a maximum amount of EIGHT HUNDRED AND FORTY THOUSAND BALBOAS (B/.840,000.00) per annum.”

**ARTICLE 2.** Article 3 of General Resolution 001-2010, dated 3<sup>rd</sup> December 2010, will be read as follows:

**“ARTICLE 3: METHODOLOGY TO BE APPLIED TO INTERNATIONAL LICENSE BANKS.** The methodology to be applied to International License Banks will be based on the rate of 0.0078% of the average consolidated assets. This will be calculated based on the information submitted to the Superintendency by the bank and its subsidiaries through Table BAN 21, uploaded to the ITBANK system.

For these banks, the minimum fixed amount payable to the Superintendency for examination fees will be NINETY THOUSAND BALBOAS (B/.90,000.00) per annum, up to a maximum amount of ONE HUNDRED AND TWENTY THOUSAND BALBOAS (B/.120,000.00) per annum.”

**ARTICLE 3.** Article 4-A is added to General Resolution 001-2010, dated 3<sup>rd</sup> December 2010, as follows:

**“ARTICLE 4-A: VARIABLE IN BANK EXAMINATION FEES.** In addition to the fixed examination fees referred to in this Resolution, an additional amount equivalent to **TWENTY-FIVE THOUSAND BALBOAS (B/.25,000.00)** per annum will be applied to general, international, and microfinance banks whose GRENP rating corresponds to four (4), taking as a reference the last GRENP rating informed to the Bank. In the case of banks whose GRENP rating corresponds to five (5), an additional amount equivalent to **FIFTY THOUSAND BALBOAS (B/.50,000.00)** per annum will be applied, taking as a reference the last GRENP rating informed to the Bank.

The payments referred to herein will be made annually in a single payment during the first 20 calendar days of January of each year.”

**ARTICLE 4.** Article 6 of General Resolution 001-2010, dated 3<sup>rd</sup> December 2010, will be read as follows:

**“ARTICLE 6. BANKS CONSOLIDATING THEIR OPERATIONS WITH BANK HOLDING COMPANIES ESTABLISHED IN PANAMA.** The calculation for the examination fees to be applied to banks consolidating their operations with bank holding companies will be based on the rate of 0.0078% of consolidated information issued by the bank holding company established in Panama, which is received electronically with the submittal frequency required by the Superintendency.

For these bank holding companies established in Panama, the minimum fixed amount payable to the Superintendency for examination fees will be NINETY THOUSAND BALBOAS (B/.90,000.00) per annum, up to a maximum amount of EIGHT HUNDRED AND FORTY THOUSAND BALBOAS (B/.840,000.00) per annum.”

**ARTICLE 5. EFFECTIVE DATE.** This Resolution will become effective starting from 1<sup>st</sup> January 2024.

Given in Panama City this thirteenth (13<sup>th</sup>) day of March, twenty twenty-three (2023).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT.**

**THE SUPERINTENDENT OF BANKS**

*Digitally signed by [S]*  
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