

NOTICE TO THE PUBLIC
THE SUPERINTENDENT OF BANKS

ANNOUNCES:

The Superintendency of Banks deems it necessary to reiterate its warning to the public on some of the measures that could be taken to avoid being victims of scams or crimes committed by some of these alleged entities that are not regulated or supervised and that, on some occasions, are using our institution's logo without authorization, identifying themselves using the word "bank" or any of its derivatives in Spanish or other languages or saying they are regulated and supervised by the Superintendency.

In connection with the above, we recommend the following measures:

1. Be informed, to your satisfaction, before entering into contractual relationships with companies offering loans. If you have doubts, it is best to refrain from [entering into the relationship].
2. Make sure that the company has the authorization or license issued by competent authority for the activity it promotes. Check with the competent authority.
3. Know that, among companies authorized to offer loans to the public are:
 - Banks authorized by the Superintendency of Banks (SBP) or by Law, which may be verified through our website, on the "supervised entities" node: (<https://www.superbancos.gob.pa/en/gen-info-banks/general-license>);
 - Finance companies authorized by the Directorate of Finance Companies of the Ministry of Commerce and Industry (MICI, for its acronym in Spanish);
 - Savings and loan corporations authorized by the Banco Hipotecario Nacional (BHN – National Mortgage Bank);
 - Some cooperatives, [registered as] legal entities, recognized by the Panamanian Institute of Autonomous Cooperatives (IPACCOOP).
4. Please bear in mind that it is unusual for a company authorized to loan money to condition a loan on an up-front payment.
5. Recognize that the first line of defense of your money is yourself.
6. If you are a victim, go immediately to the Attorney General's Office or to the Justice of the Peace, as appropriate, to lodge a complaint.

Given in the city of Panama on the sixth (6th) day of December, two thousand nineteen (2019).

(Original signed)
Ricardo G. Fernández D.
Superintendent