

NOTICE TO THE PUBLIC
THE SUPERINTENDENT OF BANKS

ANNOUNCES:

Given the increasing number of victims of alleged companies offering loans, the Superintendency of Banks deems it necessary to again warn the public on some measures that should be taken in order to avoid being the victim of criminal acts [committed] by these alleged entities that are neither regulated nor under supervision and that, in some instances, use the logo of our Institution without authorization or identify themselves using the word “bank” or its derivatives in Spanish or another language.

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 Trade 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.

Among the recent examples of alleged companies that **DO NOT** have a license granted by this Superintendency or a legal authorization, to engage in the banking business are:

- **“COMPAÑÍA DE CRÉDITOS PANAMÁ”** or **“CREDISERVICIOS PANAMÁ”** that is advertised on the Internet website: <http://crediserviciospanama.com/>
- **“CREDI BANK”** that is advertised on the Internet website: www.credibanks.com and that also uses the word “bank” and the logo of the Superintendency without authorization.

Given in the city of Panama on the fourteenth (14th) day of June, two thousand nineteen (2019).

(Original signed)
Ricardo G. Fernandez D.
Superintendent of Banks