

NOTICE TO THE PUBLIC

Due to the increase in victims of alleged companies offering loans, the Superintendency of Banks of Panama deems it necessary to reiterate to the public about some measures that can be taken to avoid being victims of criminal acts committed by these alleged entities, which are not regulated or supervised.

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 an authorization or license issued by the 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);
 - Housing savings and loan corporations authorized by Banco Hipotecario Nacional (BHN – National Mortgage Bank); and
 - Some cooperatives, with legal status, recognized by the Panamanian Institute of Autonomous Cooperatives (IPACCOOP).
4. Please bear in mind that it is unusual for a company authorized to lend 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 hold any license granted by the Superintendency or legal authorization to engage in the banking business are “FINANCIERA BANK CAPITAL,” which is advertised on the website <https://www.inversiones-capital.com/> and “FINCOMER”, “FINCOMER PANAMÁ” or “FINCOMER PRÉSTAMOS,” which is advertised on the following websites: <https://fincomer.info/>, <https://vymaps.com/PA/Fincomer-prestamos-100126895191128/> and <https://www.facebook.com/Fincomer-Panama-115927776934546/>. These companies try to confuse the public by bearing names similar to finance companies that are duly established and/or using, in addition, on some occasions, as domicile, the physical address of banks in the Panamanian market.

Given in the city of Panama on the twenty-ninth (29th) day of December, two thousand twenty (2020).

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