



COMMUNIQUÉ

The Superintendency of Banks of Panama reiterates to the domestic and international banking community that we are pleased to announce Panama's removal from the Financial Action Task Force's (FATF) Gray list.

The interagency commitment and the actions undertaken by the Superintendency of Banks, along with government and banking entities, as well as the efforts conducted by the National Government and the public and private sectors, have made our country's removal possible.

Regarding the financial sector, the Superintendency of Banks of Panama, the Superintendency of the Securities Market, and the Superintendency of Insurance and Reinsurance played a significant role, along with their regulated entities, in achieving a common goal: the removal from the FATF's Gray list.

During the onsite visit, evaluators from this international organization verified compliance with the 15 items of the action plan, reaffirming the progress made by the country related in the areas of anti-money laundering, countering the financing of terrorism, and financing the proliferation of weapons of mass destruction (AML/CFT/WMD).

The Superintendency of Banks demonstrates its commitment to continue strengthening the AML regime, as it has been doing since 2014.

Recognizing that international standards are dynamic, it is our responsibility, as regulators, to adjust and adapt to international guidelines and update our regulatory framework to ensure that we have an effective and efficient AML/CFT/WMD system.

As country, we believe that all institutions must ensure they are compliant with the standards and continue to enhance transparency in terms of AML/CFT/WMD.

During the plenary meeting held in Paris, France, on 27th October 2023, Panama was represented by the highest-ranking representatives from the government, including the Superintendent of Banks, Amauri A. Castillo.

Panama, 30th October 2023.