



Superintendencia
de Bancos de Panamá

Instructions to file an administrative complaint with the SBP

Bank Consumer:

Please bear in mind the following requirements for filing an administrative complaint with the Superintendency of Banks:

1

File a complaint with the bank's Complaints Management System (SAR, for its acronym in Spanish).

- Before lodging a complaint with the Superintendency of Banks, the bank consumer must go to the bank with which he/she has a discrepancy because of the contracted product or service and formalize the complaint (*in writing*) with the **Complaints Management System (SAR)** of said bank, requesting the relevant acknowledgement or proof of receipt.
- The bank's Complaint Management System (SAR) has thirty (30) calendar days to issue a formal response (*in writing*) to the bank consumer's complaint.
- Should the bank does not provide an answer within the 30-day period or if the answer is not to the consumer's satisfaction, the bank consumer has the next thirty (30) calendar days to file the complaint with the Superintendency of Banks.

2

Confirm whether the case qualifies as "bank consumer," as provided for in [Article 199](#) of the Banking Law.

3

Confirm whether the complaint falls within the Superintendency of Banks' competence, as provided for in [Article 208](#) and [Article 209](#) of the Banking Law.

Should the complaint does not fall within the Superintendency of Banks' competence, please read the following: (i) [Other public entities with competence to address Complaints filed by Financial Sector consumers](#) or (ii) [Instances where to file lawsuits according to the amount.](#)

4

Formalize the complaint with the Superintendency of Banks.

- The bank consumer may file an online complaint via our website www.superbancos.gob.pa through the "Complaints" section under the "Customer Service" node.
- There is also the option of filing the complaint personally, previously scheduling an appointment either (i) via our website www.superbancos.gob.pa through the "Schedule an appointment" section under the "Customer Service" node; (ii) through the following link: <https://superintendenciabancos.fluyapp.com/>; or (iii) downloading the *Fluyapp* application (available for free on the Play Store and App Store).

- In the event of filing a complaint through our website, the responsibility for protecting and using correctly the “username” and “password” to enter the online system that stores the complaint information and through which the consumer can check complaint status and provide evidence rests with the consumer.

5

The complaint must enclose the following documents

If the bank consumer is a **Natural Person**, he/she must enclose the following information, as a minimum:

- Copy of the complaint lodged with the bank with which he/she has a discrepancy. The complaint must: (i) prove that the complaint was addressed to the bank’s Complaints Management System (SAR); (ii) be signed by the claimant; and (iii) contain the bank’s acknowledgment or proof of receipt.
- Copy of the answer provided by the Head of the bank’s Complaints Management System (SAR), if any.
- A letter addressed to the Superintendency of Banks’ Bank Customer Service Department including the following information, as a minimum: (i) claimant’s name; (ii) identity card/passport number; (iii) name of the bank against which the complaint is filed; (iv) type of product or service object of the complaint; (v) amount or limit of the product or service object of the complaint; (vi) clear and detailed wording of the facts; (vii) clear and detail wording of the complaint (pretension); (viii) amount claimed; (ix) list of attached evidence (documents). [See sample complaint letter](#) (in Spanish).
- Copy of identity card and/or passport (current).
- Should the bank consumer be represented by a third party or proxy, he/she must provide an authorization letter or formal power of attorney, as the case may be, containing the data of the bank consumer/claimant and of the authorized representative/proxy duly signed by both parties. Should the bank consumer does not appear personally, the authorization letter or power of attorney must be authenticated by a Notary Public.
- Any other document that proves the complaint, especially a copy of the contract/agreement, statements of account.

If the bank consumer is a **Legal Person**, it must enclose the following information, as a minimum:

- Original certificate of incorporation issued by the Public Registry, of recent date (maximum 3 months valid), or copy of the deed of incorporation.
- Copy of the Legal Representative’s identity card or passport.
- Copy of the complaint filed with the bank with which it has a discrepancy. The complaint must: (i) prove that it was addressed to the bank’s Complaints Management System (SAR); (ii) be signed by the legal representative; and (iii) contain the bank’s acknowledgment or proof of receipt

- Copy of the answer provided by the Head of the bank's Complaints Management System (SAR), if any.
- A letter addressed to the Superintendency of Banks' Bank Customer Service Department including the following information, as a minimum: (i) legal entity's name; (ii) Public Registry data and RUC number; (iii) address; (iv) telephone; (v) name of the bank against which the complaint is filed; (vi) type of product or service object of the complaint; (vii) amount or limit of the product or service object of the complaint; (viii) clear and detailed wording of the facts; (ix) clear and detailed wording of the complaint (pretension); (x) amount claimed; (xi) list of attached evidence (documents).
- Should the legal entity be represented by a proxy, it must provide a formal power of attorney containing the data of the bank consumer/claimant and of the proxy duly signed by both parties and authenticated by a Notary Public.
- Any other document that proves the complaint.

In addition to the documents listed above, the complaints related to funding granted to Micro and Small Enterprises must also enclose the following:

- Certificate of Micro or Small Enterprise issued by the Micro, Small, and Medium Enterprises Authority (AMPYME, for its acronym in Spanish) or
- Enterprise's latest financial statements or income tax declaration.

*If the bank consumer do not have these documents, he/she can fill in and sign in the "[Affidavit Form](#)," (in Spanish) which the bank consumer must digitize.

4-step process for handling Customer Complaints

Once the bank consumer files a complaint, the Superintendency of Banks will use the following four-step process for overseeing such a complaint:

- **Step 1:** At this stage, the Superintendency of Banks may accept, request for correction, deny, restrain, or decline a complaint. If the complaint is accepted, it is notified to the bank (served), so that the bank submits its answers and provides supporting evidence. Subsequently, at the Superintendency's opinion, a meeting may be called between the parties, for conciliation purposes.
- **Step 2: Evidence Period.** The parties will provide additional evidence, if any, within the established term.
- **Step 3: Acceptance or denial of evidence.** Request the parties for new evidence or arguments, which each party will submit, within the established term.
- **Step 4: Final Decision.**

Once the parties are served of the Final Decision (Resolution), should the bank consumer disagree with the decision ruled, he/she can file the following:

- Request for reconsideration brought against the official who ruled the final decision.
- Appeal with the Board of Directors of the Superintendency.

- Contentious Administrative Appeal with the Third Contentious Administrative Chamber of the Supreme Court of Justice

Exceptions to Jurisdiction

The Superintendency shall not hear complaints lodged by bank consumers against banks should they exceed twenty thousand balboas, as well as those lodged by natural/legal persons who do not qualify as “bank consumer,” nor complaints on matters provided for in Law 6 of 1987 on benefits for retirees, pensioners, and senior citizens; Law 24 of 2002 on credit records; and Law 45 of 2007 on truth in advertising. ([Articles 208](#) and [209](#) of the Banking Law).

Nor the Superintendency of Banks shall hear complaints lodged by bank consumers related to criminal offenses (fraud, theft, forgery, among others of a judicial nature). These complaints are the responsibility of judicial authorities and must be filed with them.



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