

TRANSLATION



December 15, 2010
Circular No. 0063-2010

Mr. (Mrs.)
General Manager

Subject: Reporting of Fraud in Electronic Channels

Dear General Manager:

In order to promote public confidence in the banking system and to take measures to strengthen the risk management to which e-banking operations are exposed to, we would like to inform you that from today, this Office shall request the banks to comply with certain guidelines.

As a result, banks must report to this Office, once they are aware of, all fraud events detected in any of their electronic channels or through their information systems and the details of the actions to be taken to mitigate risk, depending on the e-channel affected, as well as a proof of the warning sent to potential banks affected. This report should be made via email to soportedebancos@superbancos.gob.pa and the information must be encrypted with PGP.

In the case of electronic card frauds, the banks must take the measures required to ensure of getting promptly, by themselves or their suppliers, the information necessary to identify the **point or points involved**, likewise, the bank by its own means or through its supplier must inform the potential banks affected.

In addition, banks involved in this scam should cooperate with each other, in a diligent and immediate manner, providing the information available related to these frauds in order to assist with the investigations undertaken by banks in case of specific complaints filed by customers.

In this regard, we would highly appreciate to inform your personnel of these instructions, in order to fully comply with this Circular.

Yours truly,

Alberto Diamond R.
Superintendent

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