



October 16, 2015
Circular N° SBP-DPC-FID-0161-2015

General Manager

Subject: Requirement for Information on Compliance
Manual and Program. Art. 20, paragraph 1,
Art. 30 and 32 of Law 23-2015

Dear General Manager

The Division for the Prevention and Control of Illicit Operations of the Superintendency of Banks of Panama is modifying the on-site risk-based supervision approach for Anti-Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction and related crimes.

Pursuant to the above, the Superintendency requires the submittal of the Prevention Manual and Compliance Program, as well as the policies, procedures and any other mechanisms used by the trust company to manage, control, and prevent Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction.

The required information must be submitted electronically on compact disc and in PDF format accessible with ACROBAT, to the Department of Trust Prevention of the Division for the Prevention and Control of Illicit Operations of the Superintendency of Banks.

The deadline for submitting this information is January 29, 2016. Updates to these documents made after their submittal must also be provided to the Superintendency, indicating the page(s) modified.

Should you have any questions about this requirement, please send them through soporte@superbancos.gob.pa with reference to the title of this circular.

We would greatly appreciate your providing the relevant instructions to your staff in order to comply with this circular.

Best regards,

Ricardo G. Fernandez D.
Superintendent

FdeR/mddec