

August 31, 2018
Circular N° SBP-DR-REMDI-0084-2018

General Manager

Subject: Other Financial Reporting Entities AML Rule
1-2018

Dear General Manager:

We wish to inform you hereby that we have issued Other Financial Reporting Entities AML Rule 1-2018 dated 21 August 2018 “Whereby the registration process of money remittance businesses at the Superintendency of Banks for the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction is established.”

This Rule shall become effective upon its promulgation. For the money remittance businesses that are currently operating, they will have up to ninety days (90) after the enactment of this Rule to begin the registration process at the Superintendency of Banks of Panama

A copy of Other Financial Reporting Entities AML Rule 1-2018 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa.

We would greatly appreciate your providing the necessary instructions to your staff for compliance with these provisions.

Best regards,

Ricardo G. Fernandez D.
Superintendent

Enc.: a/s

ARV/vb