

March 18, 2020
Circular N° SBP-DR-0051-2020

General Manager

Subject: Rule 2-2020

Dear General Manager:

We wish to inform you hereby that we have issued Rule 2-2020 dated 16 March 2020 “Whereby additional, exceptional and temporary measures to comply with the provisions of Rule 4-2013 on credit risk are established.”

The aforementioned Rule will permit banks to modify the conditions of corporate and consumer loans of clients whose payment capacity is affected by the crisis triggered by COVID-19, in order to provide economic relief to them.

This Rule will become effective upon its promulgation.

A copy of Rule 2-2020 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,

Amauri A. Castillo
Superintendent

Enc.: A/s

ARV/vb