

September 29, 2020  
Circular N° SBP-DR-0298-2020

General Manager

Subject: Board of Directors' General Resolution SBP-GJD-0008-2020 – Temporary suspension of bad debt expenses – Art. 26 of Rule 11-2018 on Operating Risk

Dear General Manager:

We wish to inform you hereby that the Superintendency has issued Board of Directors' General Resolution SBP-GJD-0008-2020 dated 22 September 2020 "Whereby temporary considerations related to Article 26 of Rule 11-2018 on Operational Risk are established."

Through the aforementioned Board of Directors' General Resolution, as a temporary and exceptional measure the bad debt expense account will not be included in the "OGO" (*otros gastos operativos* – other operating expenses) component for the determination of the operational risk-weighted assets, from the report corresponding to the quarter ending September 30, 2020.

Any query related to this circular may be communicated via e-mail: [soporte@superbancos.gob.pa](mailto:soporte@superbancos.gob.pa)

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

Best regards,

*Digitally signed by [S]  
NAME CASTILLO CHANG,  
AMAURI ARIEL – ID 8-238-386  
Date: 2020.09.29 12:08:06 -05'00'*

Amauri A. Castillo  
Superintendent

Enc.: *General Resolution SBP-GJD-0008-2020 dated 22 September 2020*

ARV/vb