

Republic of Panama  
Superintendency of Banks

**RESOLUTION ADM-0012-2020**  
(dated 26 March 2020)

**THE SUPERINTENDENT OF BANKS**  
in use of his legal powers, and

**WHEREAS:**

By means of Executive Decree 507 dated 24 March 2020 a 24-hour national lockdown was declared, starting at 5:01 a.m. on 25 March 2020, which will remain in force, while the declaration of National Emergency lasts;

The Superintendency, in order to continue providing its services to bank users, customers and consumers and to all banks in the market, deems it appropriate to adequately organize its customer service and business hours for its employees both physically and telecommuting, which to this date constitutes a significant percentage of the human resources of this Institution;

The regular business hours of the Superintendency of Banks may be modified by the Superintendent, in accordance with the best interest of the Institution;

In this regard, the Superintendent of Banks, in use of his legal powers,

**RESOLVES:**

**ONE:** To temporarily modify the business hours of the Superintendency of Banks, as of Monday, 30 March 2020, for customer service and business hours for our employees both physically and telecommuting, as follows:

- The customer service at the Superintendency of Banks will be from 8:30 a.m. to 12:30 p.m.
- The employees who must be physically in the facilities, which would only be in cases where this is actually required, will work from 8:30 a.m. to 12:30 p.m.
- The employees in telecommuting, and who are also available, will maintain the regular business hours from 8:00 a.m. to 4:00 p.m.

**TWO:** To issue a Notice to the Public and Circulars to the Banking and Trust System and to other reporting entities informing them on the temporary modification of the business and customer service hours.

**THREE:** To rescind Resolution SBP-ADM-0011-2020 dated 20 March 2020.

**FOUR:** It is understood that General Resolution SBP-RG-0001-2020 dated 18 March 2020 remains in force.

**FIVE:** This Resolution shall become effective as of Monday, 30 March 2020.

**LEGAL GROUNDS:** Article 16 (II)(6) of the Banking Law, Article 68 of Law 38 dated 31 July 2000, Article 26 of Resolution JD 0002-2012 dated 31 January 2012 (Internal Regulations – Superintendency of Banks).

Given at the city of Panama on this twenty-sixth (26<sup>th</sup>) day of March, two thousand twenty (2020).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Amauri A. Castillo