

Logo of the Directorate-General of
Public Procurement

Panama, February 23, 2021
DGCP-DS-DJ-156-2021

The Honorable
AMAURI A. CASTILLO
Superintendent of Banks of Panama

Mr. Superintendent:

We would like to inform you hereby that according to the provisions of Article 55 of said law, as of 1 January 2021 the proposals as well as the bid must be submitted electronically.

In connection with the above, Article 122 of the aforementioned Law provides that in cases where there are electronic biddings, the proposal bond may be submitted electronically, as long as there is a validation method in place by whoever is issuing the bond, for the entities to verify the validity and effect of such bonds.

On the other hand, by means of Circular 08-2021-LEG the Comptroller General of the Republic has instructed that until the supervisor entity, i.e. the Directorate-General of Public Procurement and the Surety Companies establish a common and suitable method for the validation of proposal bonds to be submitted for the participation in public bids, these bids may be validated through reliable methods to be provided by the different insurance companies.

In this regard, we kindly request you to inform the banks under the regulation of the Superintendency of Banks of Panama for them to establish a validation method at the moment of issuing a proposal bond or guarantee for the participation of clients in the public bids which can be through an e-mail address, a telephone number or another reliable and simple channel, according to the procedure the entity may adopt.

(Signed)
RAPHAEL FUENTES
Director General

MAP/mb