

SBP host of the Fourth Supervisory College of BiCapital Corp. Group



As home supervisor, the Superintendency of Banks of Panama hosted the Fourth Supervisory College of BiCapital Corp. Financial Group, a face-to-face and online event.

The purpose of this college was to strengthen the exchange of information and cooperation between supervisors to support effective supervision and to understand potential risks and vulnerabilities.

During the opening ceremony, the Superintendent of Banks of Panama, Amauri A. Castillo, said that “this type of gatherings helps to strengthen supervision and see the evolution of the financial group’s corporate strategy and risk profile.”

Recently, we have observed that banks have increased, at an international level, the use of technology for business continuity and offering services and products through these tools, always embracing AML/CFT/WMD measures, and applying the regulations issued by each regulator, according to best international practices.

The agenda of this college included presentations of the regulatory bodies; the representatives of each country advocated the corporate business strategies, the financial services digitalization strategies, the

prospective vision of recent technologies, the relevant aspects of their consolidated financial statements, and the challenges in terms of cyber risk management and AML/CFT/WMD, among others.

During his speech, the Chairman of the Board of Directors of BiCapital Financial Group, Ramiro Castillo Arévalo, presented the group's main results, where he highlighted relevant aspects of their consolidated financial statements and the comprehensive risk management, which included presentations of the heads of the main banking units of the various participating countries.

The regulatory bodies of each country where the banking group consolidates its operations attended this meeting, as follows: the National Commission of Banks and Insurance of Honduras, the Superintendency of Banks of Guatemala, the Superintendency of the Financial System of El Salvador, and the Superintendency of Banks of Panama. Meanwhile, on behalf of the conglomerate, participated the Corporate Board of Directors and the senior executives of BiCapital Corp. Financial Group.