



Summary of Laws and Decrees published in The Official Gazette

SUPERINTENDENCE OF BANKS AND OTHER FINANCIAL INSTITUTIONS

Resolution N° CD-SIBOIF-909-1-SEPT29-2015 “Standard on imposition of sanctions applicable to stock market entities for non-compliance of Decree N° 17-2014, published in The Gazette N° 61 on March 31, 2014.”

“This standard aims to establish infringements and its corresponding financial penalties applicable to stock market entities for non-compliance with the requirements as set up in Decree N° 17-2014, within features provided in the Capital Market Law.” Gazette N° 208, Page 5788 of 11/03/2015.

Resolution N° CD-SIBOIF-908-1-SEPT22-2015 dated September 22, 2015 “Standard on investment limits of insurance, reinsurance and bond companies.”

“It aims to regulate the different investment and their limits, in the country and abroad, insurance, reinsurance and bond institutions may perform to support their capital reserves and other funds, in order to comply with the characteristics of security, liquidity and profitability established in the General Insurance Law”. Gazette N° 5791, Page 5791 of 11/03/2015.

Resolution N ° CD-SIBOIF -912-2-OCT20-2015 dated October 20, 2015 “Amendment standard for articles 6, 8 and 14 of non-banking correspondents standard.”

“It is necessary to establish regulations aimed at preserving this means of providing financial services, to promote free competition among banking entities intending to use these channels, and security for all users, regarding CNB’s ability to satisfy the services required by these. Gazette N° 221, Page 6352 of 11/ 20/ 2015.

Resolution N° CD- SIBOIF-913-1-OCT27-2015 “Amendment standard for articles 5, 6, 7, 8, 9, 10, 11, 16, 19, 27, 29, 36, 38, 43, 47 y 54, and the additional annex of the reinsurance, fronting and coinsurance standard”.

“It is necessary to amend the mentioned articles of the standard as well as incorporate an annex to the same. Gazette N° 222, Page 6402 of 11/23/2015.

