

IMPORTANTE-PRESENTACIÓN DE CRS EN PANAMÁ (estándar común de reporte)



Dear customers, as is public domain, based on international conventions and Panamanian laws, the Republic of Panama committed to the automatic exchange of information for tax purposes, which generates obligations for information delivery by Panamanian financial entities subject to report to the Ministry of Economy and Finance (MEF), being the next July 31 the deadline for the first delivery of information.

Our Firm can support you in determining if your legal entity is a Panamanian financial entity subject to reporting in Panama according to special regulations, for which we would require that you communicate to email irene.bolivar@rbc.com.pa, indicating us if your Panamanian private interest corporation or foundation has issued any discretionary mandate or power to an independent asset management company for management of its financial assets.

In the event that the result is affirmative, we are able to support it to coordinate what is necessary with specialists and external consultants who ad-

minister the process for the presentation of the CRS (Common Reporting Standard) to the MEF. We recommend that you review the attached list of reportable jurisdictions and if you are not a national or a taxpayer of any of the following jurisdictions, please disregard this notice:

1. Bailiwick of Guernsey
2. Commonwealth of Australia
3. State of Japan
4. United Mexican States
5. Federation of Malaysia
6. Grand Duchy of Luxembourg
7. Ireland
8. Isle of Man
9. New Zealand
10. Kingdom of Belgium
11. Kingdom of Denmark
12. Kingdom of Spain
13. Kingdom of the Netherlands
14. Kingdom of Norway
15. Kingdom of Sweden

16. United Kingdom of Great Britain and Northern Ireland
17. Republic of Argentina
18. Republic of Slovenia
19. Republic of Indonesia
20. Republic of India
21. Republic of the Seychelles
22. Republic of Latvia
23. Republic of Malta
24. Republic of Poland
25. Republic of Singapore
26. Republic of South Africa
27. Republic of Bulgaria
28. Federal Republic of Germany
29. French Republic
30. Hellenic Republic
31. Italian Republic
32. Oriental Republic of Uruguay
33. Portuguese Republic

In case you require our support, it is essential to receive your response regarding existence or not of the issuance of power of your company or Panamanian FIP to an independent asset management company no later than Saturday, July 14, 2018.

Legal Basis

- Executive Decree 122 of June 11, 2018
- Law 54 of October 27, 2016
- Executive Decree 124 of May 12, 2017
- Resolution # 201-3931
- Executive Decree 461 of December 26, 2017

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ATTORNEYS AT LAW

¿Quieres estar actualizado en cuanto a información legal?



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