

Banking and Finance News

Expansion of the Sanctions Publication Regulation

Through Resolution No. 7, Acta No. 50 dated October 17, 2024 (the "Resolution"), the Central Bank of Paraguay (BCP) has expanded Articles 1, 2, and 3 of Resolution No. 8, Acta No. 20 dated March 21, 2019. This regulation pertains to the publication of sanctions records imposed on entities supervised by the BCP, the Superintendency of Banks, the Superintendency of Insurance, and the Superintendency of Securities.

Purpose: To expand the provisions related to the publication of sanctions imposed on supervised entities, ensuring transparency and access to information.

Aspectos Claves:

- **Sanctions Publication:** Sanctions imposed on supervised entities will be published on the BCP's official website once the administrative process has been exhausted.
- **Information Contained in the Records:**
 - a. Sanctions imposed since 2014.
 - b. Full date of the sanction.
 - c. Name of the sanctioned individual (natural person) or corporate name (legal entity).
 - d. Types of supervised entities, including financial institutions, exchange houses, insurance companies, and securities market entities.
 - e. Reasons and violated regulations.
 - f. Applicable resolution and imposed sanctions.
 - g. Status of the resolution and compliance with the sanction.
- **Update Responsibility:** The Data Support Division of the Department of Legal Affairs will be responsible for updating the sanctions records, in collaboration with the respective superintendencies.

Protection and Transparency:

Monitoring and updating of the records must occur within five business days of the exhaustion of the administrative process or receipt of the necessary information. Collaborating areas are required to provide information within two days.

This regulation strengthens transparency in the management of sanctions and the responsibility of supervised entities to ensure compliance with current regulations.



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