

Alcogal Announces the Creation of a Chief Transparency Officer Position, a First in the Offshore Services Industry

The Groundbreaking Role Will Also Fulfill Requirements Introduced by the Adoption of Law 254 in Panama

PANAMA CITY, PANAMA, November 29, 2021 /EINPresswire.com/ -- The law firm Alemán,

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Jaime Aleman, co-founder of Alcogal.

Cordero, Galindo and Lee ([Alcogal](#)) announced today the creation of the role of Chief Transparency Officer (CTO), a move that places the firm at the vanguard of promoting transparency and ethics in the offshore services industry.

“In the past, many leaders in our industry operated on the principle that sharing information resulted in elevated risk,” said Jaime Aleman, co-founder of Alcogal. “We believe the inverse is true—that the true source of risk is opacity, anything that can't be clearly seen or understood. It's time to flip the old paradigm on its head.”

This move also fulfills requirements that came into effect with the passage in Panama of Law 254 of November 11, 2021, which introduced new regulations on fiscal transparency designed to combat money laundering and terrorism financing. When not expressly covered by rules and regulations governing privacy, confidentiality, or proprietary information, Alcogal will err on the side of total visibility.

“At Alcogal we strongly support the approval of Law 254. It is another important step for Panama toward adapting our regulations to international standards”, said Arturo Gerbaud, Managing Partner of Alcogal.

Alcogal has begun the process of seeking nominations and reviewing candidates to fill the CTO and will make an announcement when the position has been filled.

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