

**Republic of Panama
Superintendency of Banks**

April 7, 2006
FECl CIRCULAR No. 002-2006

General Manager
In Your Office

Ref.: Article 16 of Executive Decree No. 177 of
December 9, 2005.

Dear General Manager:

We let you know that by virtue of Note No. DGI-201-01-204 of March 8, 2006 of the Ministry of Economy and Finances, sent through FECl Circular No. 001-2006 of April 4, 2006, we rescind Circular No. 003-2005 (FECl) of March 3, 2005.

Without anything else in particular, we remain yours.

Attentively,

Delia Cardenas
Superintendent