

# TRANSLATION

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## REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

September 10, 1998  
**CIRCULAR No. 12-98**

General Manager

Dear General Manager:

Hereby, we would like to remind you that you are required to pay the outstanding balance (50%) of the Banking Regulatory and Supervisory Assessment Fee, which corresponds to 1998, within the first five (5) days of October.

We would highly appreciate and we require all Managers that any License that the Bank was granted with – which originates the Fee – is paid separately. The Bank must not include in the same check, the payment of more than one Assessment Fee of any Banking License, of any kind.

For further information, don't hesitate to contact our Treasury Department at 223-2850.

Best regards,

Carlos A. Vallarino R.  
Superintendent of Banks