

Republic of Panama
Superintendency of Banks

April 27, 1999
CIRCULAR N° 11-99

Mr. General Manager
At your Office

Dear Sir:

We take this opportunity to remind you on May 3rd, 1999 enters in force General Resolution N° 1-99 of February 5, 1999, which requires that Banks, with General License as well as with International License, maintain in their establishments in Panama, documentation (original or authenticated copy) that backs or credits its operations, specially, operation accounting registers, credit documents and guarantees.

The inspections that will take place in the following days will include the verification of compliance with this General Resolution.

Yours Sincerely,

Mario Luis Romero, Jr.
Superintendent

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