

Republic of Panama
Superintendency of Banks

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July 5, 2000
CIRCULAR No. 031-2000

General Manager
In Your Office.

Ref.: Article 154 of DL 9 of 1998. Inactive Accounts.

Manager, Sir:

In connection with our previous requirements on this particular, we reiterate the obligation of each bank to comply with Article 154 of Decree-Law 9 of February 26, 1996, which provides:

Article 154: All Banks shall inform to the Superintendency of any assets, funds and securities in their possession that remain inactive for five (5) years and belong to persons whose whereabouts are not known. The Superintendency shall, after confirming this fact, order their liquid value to be transferred to the National Treasury.

To the end of facilitating the adequate compliance of the above-mentioned obligation, Banks shall remit the required information to the Superintendency within the ten (10) days of the month following to the end of every quarter.

We remain at your disposal to attend the additional explanations that you may deem convenient to request.

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

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[Round seal] REPUBLIC OF PANAMA – SUPERINTENDENCY OF BANKS –
Superintendent's Office [National emblem of the Republic of Panama]

THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN SPANISH PRESENTED TO ME. Panama, May 29, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.