

CERTIFIED TRANSLATION

**[National emblem of the Republic of Panama]  
Republic of Panama  
Superintendency of Banks**

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September 29, 2000

**CIRCULAR No. 046-2000**

General Manager  
In Your Office.

Ref.: Report on the limit of general exposal to individual risk (Art. 63 of Decree-Law 9 of 1998, Agreements 1-99, 7-99 and 9-99, General Resolution No. 4-99), in related parties (Article 64 of Decree-Law 9 of 1998, Agreements 2-99, 8-99 and 10-99) and in economic banking group (Article 54 Decree-Law 9 of 1998, Agreement No. 3-99).

Circulars No. 36-2000; 39-2000; 40-2000. Forms.

Dear Manager:

In consultation and work sessions of this Superintendency, it has been evidenced the need and convenience of adding information regarding the Consolidated Capital, the Code of the Related Party or Economic Group and the Code of Relation in the form models:

1. SB-GEP-A001. Report on the exposal and /or general concentration of risk to one person and his Particular Economic Group (loans and investments);
2. SB-PR-A001. Report on the exposal and /or general concentration of risk to Related Parties (loans and investments).
3. SB-GEB-A001. Report on the banking economic group (Article 54, Decree-Law No. 9 of 1998; Agreement No. 3-99).

The Bank must include in the form "SB-GEP-A001 Particular Economic Group", all the loans conceded to legal entities regardless of the proportion represented by them of the capital funds of the bank in a consolidated way. As to the loans conceded to natural person, the bank shall include solely those loans representing ten percent (10%) or more of the capital funds of the bank in a consolidated manner conceded to only one natural person, in accordance with the provisions set forth in Article 1, numerals 1.1; 1.2; 1.3; and 1:4 of the Agreement 1-99 of May 11, 1999. In the other forms, all loans must be detailed.

These models, as well as the information on the amount of the capital funds of the bank in a consolidated manner, shall be withdrawn directly from the communications server of the Superintendency of Banks, in the directory "BANKS", by using the password for the security system assigned to the Bank by means of Circular 7-2000 of February 4, 2000. Said reports must be submitted to the Superintendency through the communications server.

The above-referred reports must be submitted on a quarterly basis, within the first ten (10) days of the month following to the closing of the respective quarter.

The new models replace the previous models remitted with our Circulars No. 36-2000, 39-2000 and 40-2000.

Please accept our apologies for the inconveniences, and we will appreciate your imparting the personnel under your charge the corresponding instructions for their compliance.

Yours truly,

[Signed] María Rosas de Tile  
María Rosas de Tile  
Interim Superintendent

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

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THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN SPANISH PRESENTED TO ME. Panama, May 28, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.