

# TRANSLATION

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## REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

February 8, 2002  
**Circular No. 11-2002**

General Manager

Subject: FATF Report on the latest methods and trends of Money  
Laundering and Terrorist Financing.

Dear Manager:

In order to comply with the provisions set forth in Law 42 of 2 October 2000, we wish to inform you that on the Financial Action Task Force (FATF) website, <http://www.fatf-gafi.org>, you can find the latest FATF Report on the methods and trends of Money Laundering and Terrorist Financing – 1 February 2002.

Best regards,

Delia Cardenas  
Superintendent