

CERTIFIED TRANSLATION

**Republic of Panama
Superintendency of Banks**

April 8, 2002

CIRCULAR No. 18-2002

Mr. General Manager
In Your Office.

Manager, Sir:

We inform you hereby that the deadline for adequacy referred to in Agreement 4-2001 of September 5 2001 already elapsed, does not necessarily entail the physical remittance of documentation to this Superintendency of Banks.

Notwithstanding the above, Banks shall always maintain at the disposal of the Superintendence any document or report supporting the compliance of the provisions in said Agreement, whenever it is so required.

There being no further matter, we remain,

Yours truly,

Delia Cárdenas
Superintendent

THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN SPANISH PRESENTED TO ME. Panama, June 2, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.