CERTIFIED TRANSLATION

Republic of Panama
Superintendency of Banks

December 31, 2002
CIRCULAR No. 049-2002

Mr. General Manager
In Your Office.

Ref.: Remittance of Information

Dear Manager, Sir:

In attention to the functional and technical consultations on accounts that may be reported with negative values, we inform you as follows:

<u>Statement of Results</u>:

1. The required modifications have been performed for the programs to be able to accept negative values in the Earnings accounts (codes 4), Expenses accounts (codes 5) and Results accounts (codes 0).

<u>Statement of Account</u>:

The Balance sheets that can receive negative are the following:

Account	Name
123000	Provision for Deposits
132000	Provisions for the amount of the Loan
132001	Provision Specific Category
132002	Provision Generic Category
146000	Provisions for investments in securities
152000	Operative Leasing /Accumulated Depreciation
161110	Depreciation /Building
161410	Accumulated Amortization
162400	Accumulated Depreciation /Furniture Equipment Utensils
171300	Accumulated Depreciation Repossessed Assets
171400	Provision for Repossessed Real Estate Property
172290	Provisions on past due interests
313000	Treasury Stocks
314000	Excess Paid up Capital
330000	Declared Reserve
340000	Other Reserves
341000	Non declared Reserve
342000	Reserve for Re-evaluation of Assets
343000	General Voluntary Reserves
350000	Accumulated Results of previous deadlines
360000	Results of the Period
361000	Results of the Month
362000	from Previous Months
370000	Earnings or Losses of Securities Available for Sale

Method of Remittance

In the Internet site of this Superintendency of Banks, in the section of Remittance of Atoms, Item No. 2, you shall unload the programs that were modified: Programs Functional Pre-validator (Optional), Pre-validator 1.03 and Program Data Entry.

2. The Pre-validator 1.03 is for those Banks that do not have the requirements of Windows 2000 and Office 2000 Pro, required for the installation of the Optional Functional Pre-validator.

3. The program of Transfer of Atoms will be updated automatically at the time the Bank opens the console and tries to send an atom. Those banks having no negatives would be able to continue to send their atoms without interruption.

Remittance Date: Counting from January 2, 2003, from 2:00 pm on.

In order for us to be able to give a better attention, we will appreciate your sending us your technical consultations to proyectos@superbancos.gob.pa and functional consultations to consultas@superbancos.gob.pa.

It is important that this procedure be met.

There being no other particular, we remain,

Yours truly,

María Rosas de Tile
Interim 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.