

-- TRANSLATION --

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

CIRCULAR No. 031-2003

July 7, 2003

Mr.
GENERAL MANAGER

Mr. General Manager:

Decree No. 17 of June 9th, 2003, enacted by the Election Court, communicates the expiration date of the personal identification card (cédulas) bearing the image of the Panama Canal.

In accordance with the above mentioned, the personal identification card bearing the image of the Panama Canal will be valid through August 31st, 2003. After this due date it will no longer be legally bounding and may not be accepted as a personal identification document, whether for public or private matters.

The preceding requires Banks to be specially aware in order to avoid processing banking transactions beyond the referred due date with those not carrying a valid Polaroid national identification card that expires beyond the year 2004.

Please issue pertinent instructions to your personnel, ensuring compliance with these provisions.

Sincerely,

Delia Cárdenas
Superintendent