

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

February 2, 2004
CIRCULAR No.010-2004

Reference: Quarterly Remittance of Capital
Adequacy (Table BAN05)

General Manager

Dear Sir:

In working sessions, this Superintendency of Banks has considered it advisable to establish a new quarterly remittance calendar for the Capital Adequacy Report (Table BAN05), which is currently sent within the first ten (10) working days following the closing date of each quarter, as specified in Circular No.007-2001.

In view of the foregoing we inform you that as of the closing date of the first quarter on March 2004, the Capital Adjustment (Table BAN05) that is remitted quarterly may be sent within thirty (30) calendar days following the closure of the respective quarter.

We would appreciate your informing your personnel of the corresponding instructions for compliance with the present request.

Yours truly,

Delia Cardenas
Superintendent