

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

May 18, 2004  
**CIRCULAR No. 021-2004**

General Manager:

Dear Sir:

The Superintendency of Banks, based on the Inter-institutional Cooperation Agreement of the year 2,000 and seeking to ensure the transparency, solidity, and efficiency of the Banking Center, in its function as a Supervisory Entity, requires that, as of this date, all the documents that the bank may remit to the Financial Analysis Unit be presented with the seal **“true copy of its original”**, so that the process may be carried out in a more efficient and expedition manners.

Sincerely,

Delia Cardenas  
Superintendent of Banks