

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

February 2, 2005.
Circular No. 003-2005.

General Manager

Reference: Agreements No. 2-2005 and 3-2005

Dear Sir:

We are pleased to remit you for your information and application, copy of the following Agreements adopted by the Board of Directors of the Superintendency of Banks on January 26, 2005:

- Agreement No. 2-2005: Bank Transfers
- Agreement No. 3-2005: Inactive Assets and Restitution of Funds

We will appreciate that you impart to the personnel under your charge the corresponding instructions for the compliance of the above-described Agreements.

There being no other particular, we remain,

Yours truly,

Delia Cárdenas
Superintendent

Enclosed: as announced.