



August 2, 2007
CIRCULAR No. 41- 2007

General Manager
Panama City

Reference: Enforcement Officer Appointments

Dear General Manager:

We hereby remind you of Article No. 4 of Agreement No. 10-2000 of December 15, 2000, which reads as follows:

“ARTICLE NO. 4: NOTICE TO THE SUPERINTENDENCY. The Banks must keep the Superintendency informed on the appointments of Enforcement Officers. Whenever an Enforcement Officer is replaced, the résumé of the substituting Enforcement Officer must be submitted to the Superintendency.”

As you know, pursuant to circulars 36-2004 and 37-2005, the basic information on the Enforcement Officer(s) of the banking entities must be reported through form SB-OC-1, established for said purpose by this Superintendency of Banks. Similarly, in addition to the permanent changes the Bank makes regarding its Enforcement Officer, said forms must also be used to send temporary replacements (vacations, illness and licenses, among others) of the person functioning in the position as Enforcement Officer, to the following email: soporte@superbancos.gob.pa. Said form must be submitted together with a virtual copy of the new Enforcement Officer's résumé.

Thus, we reiterate the importance of the effective observance of the legal provisions this institution stipulates on the banking entities' Enforcement Program.

We are grateful to the Manager for giving the staff under his charge the pertinent instructions for the observance of this circular.

Without anything else in particular, we undersign,

Attentively,

Olegario Barrelier Chiari
Superintendent
/arv.