

April 5, 2016 Circular N° SBP-DR-0040-2016

General Manager

Subject: Conference on "Effective Risk

Governance: Benefits, Challenges, and

Success Factors"

Dear General Manager:

We are pleased to invite you join us at a breakfast meeting to present the conference on "Effective Risk Governance: Benefits, Challenges, and Success Factors" that will be presented by Molly Scherf, Deputy Comptroller of the United States Office of the Comptroller of the Currency.

The event will be held on Thursday, April 21, at 7:30 a.m., in the Grand Ballroom of the Miramar Intercontinental Hotel Panama. We would be honored if you could join us.

We also extend this invitation to the Chairman of the Board of Directors of your bank.

Sincerely yours,

Ricardo G. Fernandez D. Superintendent

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