



Republica de Panamá  
SUPERINTENDENCIA DE BANCOS

**GENERAL RESOLUTION No. 4-2000**  
(23<sup>rd</sup> June 2000)

**THE SUPERINTENDENT OF BANKS**  
in the exercise of her legal powers, and

**WHEREAS:**

By General Resolution No. 02-2000 of 27<sup>th</sup> March 2000 of this Superintendency, minimum criteria were laid down for protection against possible losses in the items in the financial statements due to variations in the economic market.

In working sessions of this Superintendency it has become apparent that it is necessary and advisable to lay down a new criterion for the basis of calculation for the adoption of corrective measures by the Superintendent in the event of a reduction in net interest income in one or more categories of assets and liabilities between one quarter and the next.

**RESOLVES:**

**ARTICLE 1:** Article 6 of General Resolution No. 02-2000 of 27<sup>th</sup> March 2000 shall read as follows:

**"ARTICLE 6 (CORRECTIVE MEASURES DUE TO A REDUCTION IN NET INTEREST INCOME):** In the event that the reduction in net interest income in one or more categories of assets and liabilities between one quarter and the next is more than TEN PER CENT (10%) of a Bank's Capital Funds, the Bank in question must take the corrective measures of which the Superintendent informs it in the manner, with the contents and within the time period indicated.

In this case the notion of consolidated bank in the terms laid down in Article 4 A of Agreement No. 5-98 as amended by Agreement No. 5-99 and in the terms laid down in Article 4 A of Agreement No. 6-98 as amended by Agreement No. 6-99 shall not apply.

**ARTICLE 2:** This General Resolution shall come into force as from the date hereof.  
Issued in Panama City on the twenty third (23<sup>rd</sup>) day of the month of June two thousand (2000).  
**LET THIS GENERAL RESOLUTION BE PUBLISHED AND COMPLIED WITH.**  
**THE SUPERINTENDENT**

Delia Cárdenas