

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

GENERAL RESOLUTION No. 1-2004
(dated September 6, 2004)

THE SUPERINTENDENT OF BANKS
empowered by legal faculties, and

WHEREAS:

According to Article 58 of Decree Law 9 of 1998, it corresponds to the Superintendency of Banks to establish the term and manner for remitting certain reports to the Superintendency of Banks.

In its work sessions this Superintendency has manifested the need and advisability to adjust the manner to present the information referred to in the present General Resolution and to void Resolution 1-2002 dated May 8, 2002

According to Article 17 of Decree Law No. 9 of 1998, one of the attributions of the Superintendency of Banks is to establish prevention programs that will allow knowing the financial situation of the Banks, as well as to verify the veracity of the information that Banks remit to the Superintendency, and to resolve everything not reserved to the Board of Directors or any other entity.

RESOLVES:

ARTICLE 1: CONTENTS, FORM, AND FREQUENCY OF THE REMITTANCE OF INFORMATION TO THE SUPERINTENDENCY...

The Banks shall present to the Superintendency information referring to:

CO DE	DESCRIPTION	ISSUE R	CONTENTS	FREQUENCY	FORM	QUANT ITY TO BE SENT	OBSERVATIO N
AT0 1	Accounting Atom	All Banks	Details of the Accounts of the General Ledger of the Bank according to the Single Account Plan (SAP) of the Superintendency of Banks (SB)	Monthly, the first ten (10) working days of the month following the reported month.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
AT0 2	Deposit Atom	All Banks	Details of the funds listed in the Bank Books	Monthly, the first ten (10) working days of the month following the reported one.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
AT0 3	Credit Atom	All Banks	Detail of the Credit information (port folio of the Bank's loans, classification, provisions, etc.)	Monthly, the first ten (10) working days of the month following the reported one.	System of Transferenc e of information	1	The information must be presented according to the structure established. by activity measuring their risk.

AT04	Atom Of awarded Assets	All Banks	Detail of the information of awarded assets registered in the Bank's accounting books.	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency. The Banks must also remit a copy of the respective Public deed duly filed at the Public Registry, to determine alienation term.
AT05	Atom of Generals	All Banks	The Bank's general information: name, starting date of operations, type of license, number of branches, etc.	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AT06	Investment instruments Atom	All Banks	Detail of the investment information registered in the Bank's books (classification, provisions, etc.)	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AT07	Atom of monthly liquidity	All Banks	Items that make up the Bank's financial liquidity	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AT08	Cash Atom	All Banks	Declarations of monthly cash movements.	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AT09	Rates Atom	All Banks	Report balances, due dates and earnings/ costs of the productive assets and liabilities that generate costs.	Monthly, the first ten (10) working days of the month following the reported one.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AT10	Weekly liquidity Atom	General license Banks and official Banks	Items that make up the Bank's legal liquidity according to Agreement 2-2000	Monday.	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency

AT1 1	Weekly Cash atom	All Banks	Weekly cash movements.	Wednesday	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
BA N 01	Table of branches.	All Banks	Detail of the Bank's branches	Monthly, the first ten (10) working days of the month following the reported one.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
BA N 02	Tables of subsidiaries	All Banks	Balance of situation and statements of the Banks' consolidated results (Consolidation sheet)	Quarterly, thirty (30) days after the closing of the quarter.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
BA N 03	Table of Economic Groups and Related Parties	All Banks	Information of Economic and Banking Groups Individuals and parties related to the Bank	Quarterly thirty (30) days after the closing of the trimester.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
BA N 04	Table of Assets and Liabilities Rates	General License Banks	Established interest rates (nominal not averages). For credits sectors and due dates of fixed term deposits.	Monthly, the first ten (10) days working days of the month following the reported month.	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency
BA N 05	Capital Adequacy Table	Governmen t Banks. Panama Banks with General and Internationa l Licenses. to (Home office) and Banking subsidiaries holding general licenses	Items that make of the Capital Adequacy of the Bank as per our regulation- Agreement 5-98	Quarterly	System of Transferenc e of information	1	The information must be presented according to the structure established by the Superintendency Branches of Foreign Banks holding General Licenses, Foreign subsidiaries with International Licenses or Branches of Foreign Banks of International Licenses do no

							have to be reported.
BA N 06	Off balance operations Table	All Banks	Classification and provisions from off balance operations: (specifically contingent operations), according to Agreement 6 – 2002	Monthly, the first (10) working days following the reported month	System of Transference of information	1	The information must be presented according to the structure established by the Superintendency
AD EC AP	Capital adequacy (annual certification)	Branches of foreign Banks holding General licenses or International Subsidiaries holding International Licenses which consolidate with an entity regulated entity by a Supervisory Banking Entity must remit an annual Certification	Certification by the External Auditors of the Home Office or of the Regulating Entity	Annually, three (3) months starting from the closing day of the Bank's corresponding fiscal year	Printed	1	Agreement N° 6 – 98, N° 6 – 99, N° 9 – 2000 Circular N° 27 - 2001
EF A	Audited Financial Statements	All Banks	Audited Financial Statements with their respective explanatory notes.	Annual, three (3) months after the closing of the Fiscal year.	Printer	2	Articles 55 and 57 Decree Law N° 9 of 1998
EF S	Comparative Semestral Financial Statements Revised/Audited of Economic Groups	All Banks		In case of revised, semestral sixty (60) calendar days following closing of each semester . In case of semestral audited, ninety (90) calendar days following closing of Bank's fiscal period...	Printed	2	The Semestral Financial Statement that does not coincide with fiscal closing must be remitted only with opinion of revision by its firm of auditors of the Holding, non-audited. Branches must send the consolidated Financial Statements of their Home Office. Articles 55 and

							57 Decree Law No. 9 of 1998
EF T	Consolidated non-audited quarterly finances statement of the banks	All Banks	Consolidated interim finances statements with their respective explanatory notes.	Quarterly, within the thirty (30) calendar days following the closing of each quarter	Printed	2	If the Bank's does not consolidate, it must present the financial statements of the Bank in Panama only. Articles 55 and 57 decree law 1998. It shall by presented according to Circular N° 30 – 2001 and must include the remittance of consolidated forms A,B,C,D,E, and F,
SB-CA P-A	Form A	Government Banks and Bank with general license	Report on the profile of due date of the loan portfolio according to the type of loan and fulfillment of payment	Quarterly, within thirty (30) days following the closing of the respective quarter	Printed	1	If the information to be displayed in this form is included in the notes of the audited quarterly interim financial statements, the Bank must abstain from sending them.
SB-CA P B	Form B	Government Banks and Bank with general license	Report on the profile of due date of the loan portfolio according to remaining contractual period.	Quarterly, within thirty (30) days following the closing of the respective quarter.	Printed	1	If the information to be displayed in these forms is included in the notes of the quarterly interim audited financial statements, the Bank must abstain from sending them.
SB-CA P C	Form C	Government Banks and Bank with general license	i Report on the age of the portfolio that is due.	Quarterly, within thirty (30) days following the closing of the respective quarter.	Printed	1	If the information to be displayed in these forms is included in the notes of the quarterly interim audited financial statements, the Bank must abstain from sending them.
		Government	Report on the loan	Quarterly,	Printed	1	If the information to be displayed in these forms is

SB-CA P D	Form D	ent Banks and Bank with general license	port folio according to the type and category of classification	within thirty (30) days following the closing of the respective quarter			included in the notes of the quarterly interim audited financial statements, the Bank must abstain from sending them.
SB-CA P E	Form E	Government Banks and Banks with general license	Report on the detail of provisions according to the type and category of classification of the loan portfolio.	Quarterly, within thirty (30) days following the closing of the respective quarter	Printed	1	If the information to be displayed in these forms is included in the notes of the quarterly audited interim financial statements, the Bank must abstain from sending them.
SB-CA P F	Form F	Government and Bank with general license	Control of penalized loans.	Quarterly, within thirty (30) days following the closing of the respective quarter.	Printer	1	If the information to be displayed in these forms is included in the notes of the quarterly interim audited financial statements, the Bank must abstain from sending them.
List OF AC	Certification of revision of list OFAC	All Banks	Proof of the revision the bank has made during the monthly period of the OFAC Internet site.	Ten (10) working days following the revision of the current month.	E-mail	1	
SB-DA E-01	Notification of Contracting External Auditors	All banks	Name of the firm of Certified Public Accountants that the bank's wishes to contract for the new fiscal period	Within sixty (60) days before the start of each fiscal period.	Printed	1	Article 6 of Agreement No.1-2002
SB-DA E-02	Details of the Bank's External Auditors.	All Banks	Names of the external auditors and detail of the auditors that make up the auditing team, as well as any modification of the team.	Once the audit starts.	Printed	1	Article 9, Agreement 1-2002
IRM	Report of the Independent Auditors about the internal control of the Market Risk	All Banks	Report of the Independent Auditor about the control of the internal Market Risk	Annual	Printed	1	Agreement 5-2001
IEA	Report of the Independent Auditors	All Banks	As established in Article 5 of Agreement No.1-2002	Annual	Printed	1	
CUI N	Report of Inactive Account and Securities.	Banks Holding General License	Accounts and Securities with a period of inactivity of more than 5 years and client's	Quarterly, ten (10) working days following each quarter.	Printed	1	

			whereabouts unknown				
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Paragraph: If a date corresponds to a non-working day, it will be understood as postponed until the following working day.

Article 2: The present General Resolution voids General Resolutions No. 1-2000, 1-2002, No. 5-2002 and 1-2003.

Article 3: The present General Resolution shall be in force from the date of its publication.

Issued in the City of Panama on the sixth (6th) day of the month of September of the year two thousand and four (2004).

TO BE NOTIFIED, PUBLISHED AND COMPLIED WITH.

THE SUPERINTENDENT OF BANKS,

Delia Cárdenas