

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

GENERAL RESOLUTION No. 3 -2004
(dated December 22, 2004)

THE SUPERINTENDENT OF BANKS
empowered by legal faculties, and

WHEREAS:

According to Article 58 of Decree Law No.9, 1998: it corresponds to the Superintendency of Banks to establish the term and manner in which to remit certain reports to the Superintendency of Banks;

The Superintendency in, its work sessions has manifested the need and advisability to adjust the manner for presenting 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 Superintendent's attributions is to establish prevention programs to allow a view of The Banks' financial situation, as well as to verify the veracity of the information that the banks remit to the Superintendency and to resolve everything not reserved to the Board of Directors or to another entity.

RESOLVES:

ARTICLE 1: Article 1 of the General Resolution No.1-2004 of September 6, 2004, will read as follows:

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

The Banks shall present to the Superintendency the information referred to in:

CODE	DESCRIPTION	ISSUER	CONTENT	FREQUENCY	FORM	QUANTITY TO BE SEND	OBSERVATION
AT01	Accounting Atom	All Banks	Details of the Bank's General Ledger according to the Single Account Plan (SAC) of the SB	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system.	1	The information must be presented according to the structure established by the Superintendency of Banks. Reference: Numeral 1 of Article 58 of DECREE LAW No.9 of 1998
AT02	Deposit Atom	All Banks	Details of the funds registered by the Bank in its books.	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency of Banks. Reference: Article 59 of DECREE LAW No.9 of 1998
AT03	Credit Atom	All Banks	Details of the Bank's credit information (loans portfolio, activity, classification, provisions, etc.)	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Numeral 2 of Article 58 of DECREE LAW No.9 of 1998, Agreement No.6-2000 modified by Agreement 4- 2003
AT04	Atom of Awarded Assets	All Banks	Details of information of the awarded assets in compensation of pending credits that the Bank registers in its accounting books.	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	-The information must be presented according to the structure established by the Superintendency The Banks will also remit a copy of Auction writ and/or the adjudication or the respective Public Deed duly filed at the Public Registry, so as to determine the period of alienation. Reference: Article 69 of DECREE LAW No.9 of 1998, Agreement 1-2000, modified by Agreement 8-2002; Circular No.24-

							2004.
AT05	Atom Of Generals	All Banks	General Information about the Bank: name, start of operations, type of license, number of branches, etc.	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Numeral 3 of Article 58 of DECREE LAW 9 of 1998.
AT06	Atom of Investment Instruments	All Banks	Details of Information of Investments registered in the Bank's books (classification, provisions, etc.)	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Numeral 2 of Article 58 of DECREE LAW 9 of 1998, Agreement No.7-2000, modified by Agreement No.1-2001.
AT07	Monthly liquidity Atom	All Banks	Items that make up the Bank's Financial Liquidity	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Article 49 of DECREE LAW 9 of 1998
AT08	Monthly Cash Atom	All Banks	Declaration of the Bank's monthly cash movements	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Law No.42 of 2000: Numeral 3 of Article 58 of DECREE LAW No.9 of 1998 and Agreement 9-2000
AT09	Rates Atom	All Banks	Reports the balances, due dates and earnings/cost of productive assets, and liabilities that generate costs and contingency accounts	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency References: General Resolution No. 2-2000, modified by Resolution 4-2000

AT10	Weekly Liquidity Atom	Banks with General licenses and official banks	Items that make up the Bank's legal liquidity	Weekly, every Monday	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Articles 46 to 50 of DECREE LAW No. 9 of 1998 and Agreement 2-2000
AT11	Weekly Cash Atom	All Banks	Weekly Cash Movements	Weekly, every Wednesday	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Law 42 of 2000, Numeral 3 of Article 58 of DECREE LAW No. 9 of 1998, and Agreement 9-2000
BAN 01	Table of Branches	All Banks	Detail of the Bank's Branches	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Numeral 3 of Article 58 of DECREE LAW No. 9 of 1998
BAN 02	Table of Subsidiaries	All Banks	Balance of Situation and consolidated statement of result of the Banks (Consolidation Sheet)	Quarterly, thirty (30) calendar days after the closing of the quarter	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Circular 32-2003
BAN 03	Table of Economic Groups and Related parties	All Banks	Information of Economic Banking Groups, individuals and parties related to the Bank	Quarterly, thirty (30) calendar days after the closing of the quarter	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference:

							Articles 54, 63, 64 and 66 of DECREE LAW No.9 of 1998, Agreements 1-99, 2-99, 3-99, 7-99, 8-99, 9-99, 10-99 and 1-2003, Circular 15-2004
BAN 04	Table of Assets and Liabilities Rates	Banks with General Licenses and Official Banks	Established Interest Rates (Nominal not average) for credit sector and terms of maturity of fixed term deposit	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Circular 45-2002
BAN 05	Capital Adequacy Table	Official Banks, Panamanian Banks with General and International Licenses (home office) and Banking Subsidiaries with General Licenses	Risk Weighted Assets and Bank's consolidated patrimony	Quarterly, thirty (30) calendar days after the closing of the respective quarter	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Branches of Foreign Banks with General Licenses, Foreign Subsidiaries with International Licenses or Branches of Foreign Banks with International Licenses do not have to report. Reference: Agreement 5-98, modified by the Agreement 5-99 and Agreement 6-98 modified by Agreement 6-99; Circular 10-2004
BAN 06	Off balance Operations Table	All Banks	Classification and Provisions from Off Balance Operations (specifically Contingent Operation)	Monthly, the first (10) ten working days of the month following the reported month.	Information transfer system	1	The information must be presented according to the structure established by the Superintendency Reference: Agreement 6-2002
	Capital Adequacy (Annual)	In the case of branches of Foreign Banks		Annual, within the three (3) months	Printed	1	Reference: Agreements 5-98 and 6-98,

ADECAP	Certification)	with General or International licenses. Subsidiaries with International Licenses that consolidate with an entity regulated by the Supervisory Banking Entity must remit an annual certification	Certification of the external auditors of their Home Office or of the Regulating Entity	following the closing of the bank's correspondence fiscal year.			modified by No5-99 and 6-99 respectively, No.5-99, No-9-2003, Circular No. 27-2001 and Circular 28-2001
EFA	Audited Financial Statements	All Banks	Audited Financial Statements with the respective explanatory notes	Annual, within the three (3) months after the closing of the Bank's Fiscal year	Printed	2	Reference: Article 55 of DECREE LAW No. 9 of 1998
EFS	Revised/Audited Comparative Financial Statement of Economic Groups	All Banks	Revised/Audited Financial Statement with their respective explanatory notes	In the case of semestral revised statement, sixty (60) calendar days after the semester closing. In the case of the Audited semestral statement ninety (90) calendar days after the closing of the bank's fiscal closing.	Printed	2	The Semestral Financial Statement that does not coincide with the Official closing should be remitted with only with the opinion of revision non-audited of it auditing firm of the holding the Branches of Foreign Bank with General and International Licenses must remit the consolidated Financial Statement of their Home Office Reference: Article 54 of DECREE LAW No. 9 of 1998 and Circular No.14-2001
EFT	The Bank's Quarterly Consolidated non-audited Financial Statement	All Banks	Consolidated interim Financial Statement with the respective explanatory notes	Quarterly, within thirty (30) calendar days after the closing of the quarter	Printed	2	If the Bank does not consolidate it must present Financial Statements of the Bank in Panama only.

							<p>Article 57 of DECREE LAW No.9 of 1998.</p> <p>It will be presented according to Circular 30-2001 and 32-2003 and must include the remittance of Consolidated Forms A, B, C, D, E, and F</p>
SB-CAP-A	Form A	All Banks	Report on the profile of maturity of the loans portfolio according to the type of loans and fulfillment of payment.	Quarterly, thirty (30) calendar days after the closing of each quarter	Printed	1	<p>If the information to be displayed in this form is included in the interim notes of the Quarterly Financial Statements and the audited statements (EFT and EFA). The Bank should abstain from sending them.</p> <p>If the information corresponding to the closing of the fiscal period is not included in the notes of the Audited Financial Statement (AFE), then the form with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.64-2000, 30-2001 and 32-2003.</p>
SB-CAP-B	Form B	All Banks	Information about the profile of maturity of the portfolio of existing loans according to the remaining contractual period.	Quarterly, within thirty (30) calendar days after the closing of each quarter	Printed	1	<p>If the information to be displayed in this form is included in the Interim notes of the Quarterly Financial Statements and the audited statement (EFT and EFA), the Bank should abstain from sending them.</p> <p>If the information corresponding to the closing of the fiscal period is not included in the notes of the Audited Financial Statement (EFA), then the forms with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.64-2000, 30-2001 and 32-2003.</p>
SB-CAP-C	Form C	All Banks	Report on the age of the due portfolio.	Quarterly, within thirty (30) calendar days after the closing	Printed	1	<p>If the information to be displayed in this form is included in the Interim notes of the Quarterly</p>

				of each quarter			<p>Financial Statement and the audited statement (EFT and EFA). The Bank should abstain from sending them.</p> <p>If the information corresponding to the closing of the fiscal period is not included in the notes of the Audited Financial Statement (EFA), then the forms with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.61-2000, 30-2001 and 32-2003.</p>
SB-CAP-D	Form D	All Banks	Report on the loans portfolio according to type and category of classification	Quarterly, within thirty (30) calendar days after the closing of each quarter	Printed	1	<p>If the information to be displayed in this form is included in the Interim notes of the Quarterly Financial Statements and the audited statement (EFT and EFA). The Bank should abstain from sending them.</p> <p>Reference: Circular 64-2000, 30-2001 and 32-2003.</p>
SB-CAP-E	Form E	All Banks	Report on the details of the provisions, according to type and category of classification of the loans portfolio.	Quarterly, within thirty (30) calendar days after the closing of each quarter	Printed	1	<p>If the information corresponding to the closing of the fiscal period is included in the notes of the Audited Quarterly Financial Statements (AFE), then the forms with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.64-2000, 30-2001 and 32-2003.</p> <p>If the information to be displayed in this form is included in the Interim notes of the Quarterly Financial Statement and the audited statement (EFT and EFA). The Bank should abstain from sending them.</p> <p>If the information corresponding to the closing of the fiscal period is not</p>

							<p>included in the notes of the Audited Financial Statements (AFE), then the forms with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.64-2000, 30-2001 and 32-2003</p>
SB-CAP-F	Form F	All Banks	Control of Penalized loans	Quarterly, within thirty (30) calendar days after the closing of each quarter	Printed	1	<p>If the information to be displayed in this form is included in the Interim notes of the Quarterly Financial Statements and the audited statement (EFT and EFA). The Bank should abstain from sending them.</p> <p>If the information corresponding to the closing of the fiscal period is not included in the notes of the Audited Financial Statement then the form with the signed revision of the Auditor should be remitted.</p> <p>Reference: Circular No.64-2000, 30-2001 and 32-2003.</p>
OFAC List	Certification of the revision of the OFAC List	All Banks	Proof of the monthly revision that the Bank has made at the OFAC Internet site	Monthly, the first (10) ten working days of the month following the revised month.	Electronic mail	1	<p>Reference: Circular No.13-2002</p>
SB-DAE-01	Notice of Contracting external auditors	All Banks	Name of the firm of Certified Public Accountants that the Bank wishes to contract for the new fiscal year	Within the sixty (60) calendar days before the start of each fiscal year	Printed	1	<p>Reference: Article 6 of the Agreement No.1-2002</p>
SB-DAE-02	Details of the Bank's External Auditors	All Banks	Name 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	<p>Reference: Article 9 of the Agreement No. 1-2002</p>

IRM	Report of the Independent Auditors about the Internal Control of Market Risk	All Banks	Report of the Independent Auditors on the Control of the internal Market Risk	Annual	Printed	1	Reference: Agreement No. 5-2001
IRA	Report of the Independent Auditors	All Banks	Report of the Independent Auditors according to Article 5 of Agreement No.1-2002	Annual	Printed	1	Reference: Article 5 of the Agreement No.1-2002
SB-CUIN	Report of inactive accounts and securities	All Banks	Accounts and securities of clients with more than a five-year inactivity and whereabouts unknown.	Quarterly, (10) working days after the closing of each quarter	Printed	1	Reference: Article 154 of de DECREE LAW No. 9 of 1998 Circular No.39-2004

Paragraph: If a certain date corresponds to a holiday, it will be understood as postponed until the next working day.

Article 2: The Superintendency of Banks can, at any time, establish new parameters regarding the frequency and/or manner of remitting the information described in the previous articles.

Article 3: The present General Resolution will be in force as of the day of its enactment.

Issued in the City of Panama on the twenty-second (22) day of the month of December Two Thousand and Four (2004).

TO BE COMMUNICATED, PUBLISHED AND COMPLIED WITH

SUPERINTENDENT OF BANKS,

Delia Cardenas