

TRANSLATION



NOTICE TO THE PUBLIC

THE SUPERINTENDENCY OF BANKS

ANNOUNCES:

Recently, radio, TV and newspapers have tried to get the reaction of personnel of the Superintendency of Banks on issues related to Banks that are currently being Liquidated.

Consequently, we deem it necessary to provide and explain the provisions of Article 84 of Decree Law 9 of 1998 on Banking Secrecy to the public. This article states that:

***“Information on individual clients of a bank, obtained by the Superintendency during the course of its duties, may be disclosed only to the competent authorities in the criminal proceedings, in accordance with laws currently in force.*”**

The Superintendency, including all of its personnel and external auditors, advisors and designated inspectors must maintain strict confidentiality with respect to all information furnished to them, or that they have obtained pursuant to this Decree-Law. Therefore, they may not disclose the information to third parties except for competent authorities as established in this article. An exception is made for those reports and documents which must be disclosed to the public in accordance with this Decree-Law.”

Based on the foregoing, the Superintendent, as well as all other personnel of the Superintendency of Banks, external auditors, advisors, and designated inspectors must maintain strict confidentiality, even after their functions at the Superintendency have terminated, with the exception of public information and formal requests from competent authority in accordance with the Law.

Panama, 2 June 2004.

THE SUPERINTENDENT OF BANKS

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