

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

January 23, 2006
FID Circular No. 002-2006

General Manager
Panama City

Reference: Agreement No. 12-2005 and Special
Agreement No. 12-2005 E.

Dear General Manager:

We are pleased to send you, for your knowledge and application, a copy of the following Agreements adopted by the Board of Directors of the Superintendency of Banks on December 14, 2005:

- **Agreement No. 12-2005:** Prevention of the Improper Use of Banking Services, published in Official Gazette No. 25,452 of December 27, 2005.
- **Special Agreement No. 12-2005 E:** Guide of Examples of Suspicious Operations, published in Official Gazette No. 25,455 of December 30, 2005.

We are grateful to the Manager for giving the staff under his charge the corresponding instructions for the observance of the aforementioned Agreements.

Attentively,

Delia Cardenas
Superintendent

Attachment: What we announced.

/lch

“Velamos por Transparencia del Centro Bancario Internacional”