



October 27, 2008
FID Circular No. 017-2008

General Manager
Panama City

Ref.: Stickers for trust companies.

We hereby inform you that the Superintendency of Banks is distributing numbered stickers to all trust companies, so as to inform the general public that the trust entity is regulated and supervised by this institution.

The mentioned stickers must be placed, pursuant to the following rules:

1. The companies that are exclusively dedicated to the trust business must place the sticker in a visible place of the main door of the establishments, and as the case may be, in all their branches.
2. The companies that are located inside the working area of attorney firms, cooperatives, insurance companies or other establishments that are also dedicated to businesses different than trust management, must place their stickers in a visible place, either on the main door or inside the site in the reception area, or preferably close to the installations where the trust business takes place, where the public that accesses their services can read them easily.
3. The trust companies that maintain their offices inside the banks' installations will be covered by the stickers that are being distributed to the banking institutions.

Additionally, we have attached an image of the sticker (Annex No. 1), which must be published in the website portal or in the appropriate section of all the trust companies that have this tool.

The stickers will be delivered to each one of the trust companies, with instructions on how to place them, wherefore we request that all the stickers are properly placed by December 1st, 2008.

When the case merits it, they must inform the Superintendency of the additional stickers that the trust company requires, in light of the opening of new sites.

Attentively,

Olegario Barrelier
Superintendent

Attachment: What we announced.
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Annex No. 1:

**Entidad fiduciaria regulada
y supervisada por**



Superintendencia
de Bancos de Panamá