



January 18, 2008  
**FID Circular No. 003-2008**

General Manager  
Panama City

Ref.: SB-FID-UAF Form. Declarations of cash and quasi cash transactions for amounts exceeding \$10,000.00. (Law No. 42 of 2000; Executive Decree No. 1 of 2001; Agreement No. 12-2005; FID Circular No. 18-2005 and No. 21-2006).

Dear General Manager:

We hereby reiterate the content of FID Circulars 18-2005 and 21-2006, which refer to the declarations that trust companies are obliged to send to the Financial Analysis Unit for the Prevention of Money Laundering and Terrorism Financing (FAU), on cash and quasi cash transactions for amounts exceeding ten thousand Dollars (\$10,000.00) and successive transactions.

We advise you that this Superintendency of Banks, in collaboration with the “FAU”, on a monthly basis supervises due compliance with the aforementioned provisions; furthermore, it is authorized to impose pecuniary sanctions in case of non-compliance.

Additionally, we remind you that, if at the end of the reporting period, the trust company has not made cash and quasi cash transactions for amounts exceeding ten thousand Dollars (\$10,000.00) and successive transactions, **it must be spelled out in the “N/R” form - nothing to report -, as explained in the instruction form.**

We are grateful to the General Manager for giving the staff under his charge the pertinent instructions for the observance of the regulations on prevention of money laundering and terrorism financing.

Attentively,

Olegario Barrelier  
Superintendent