

TRANSLATION



December 3, 2010
Circular FID No. 009-2010

Mr. (Mrs.)
General Manager

Subject: Circular FID No. 017-2008

Dear General Manager:

By means of Circular FID No. 017-2008 of October 27, 2008, the Superintendency of Banks – Panama (SBP) informed to all trust companies about the distribution of numbered stickers, which must be put in a visible place of the main door of the establishment, in order to inform the general public that the trust entity is regulated and supervised by this Office.

Regarding this, and due that some Trust companies are engaging also in other type of activities or businesses that are not regulated by this Office, we have decided to remove the concerning stickers.

In this regard, we repeal our Circular FID No. 017-2008 of October 27, 2008.

We will highly appreciate your good office to cooperate with our appointed and duly identified employees to comply with the abovementioned provisions.

Sincerely yours,

Alberto Diamond R.
Superintendent

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