

**Republic of Panama
Superintendency of Banks**

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March 27, 2000

CIRCULAR No. 019-2000

General Manager
In Your Office.

Ref.: General Resolution 02-2000 Handling of Risk of
Interest Rate

Manager, Sir:

We are pleased to remit you for your information and application, copy of General Resolution No. 02-2000 enclosed dictated by the undersigned on this date, which is self-explanatory.

We thank you for your attention, and remain,

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

/sodef

Encl.: as indicated

[Round seal] REPUBLIC OF PANAMA – SUPERINTENDENCY OF BANKS –
Superintendent's Office [National emblem of the Republic of Panama]

THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN
SPANISH PRESENTED TO ME. Panama, May 29, 2003. Mireya Delgado Debali,
Certified Public Translator, Resolutions No. 209 and 304.