

**Republic of Panama
Superintendency of Banks**

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May 31, 2000
CIRCULAR No. 024-2000

General Manager
In Your Office.

Ref.: Fines for late submittal of reports /related documents
with complaints from the users of banking services

Dear Manager, Sir:

We hereby inform you that Agreement No. 2-98 of September 23, 1998 fixing the criteria of interpretation to sanction the late submittal of periodic reports/ documents that are to be provided to the Superintendency of Banks, is applied, likewise, to the requirements of reports /documents formulated for the purposes of Title V of Decree-Law 9 of 1998, in connection with the Protection of Users of Banking Services.

Said Agreement is applied from this date, in the case of reports /documents required by the Superintendency as a result of complaints submitted by users of the banking services, without prejudice of the faculty of imposing other sanctions that may correspond.

Please inform the above to the personnel of the Bank that corresponds.

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

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[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.