

**Republic of Panama**  
**Superintendency of Banks**

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June 27, 2000

**CIRCULAR No. 027-2000**

General Manager  
In Your Office.

Ref.: Handling of risk of interest rate General Resolution  
No. 2-2000

Dear Manager:

We hereby remit you, for your information, General Resolution No. 04-2000 of June 23 2000, which introduces a modification to General Resolution No. 2-2000 of March 27, 2000, along with the model form for the submittal of the report on the handling of the risk of interest rate.

In accordance with the new Article 6 of General Resolution No. 2-2000, it shall not be applied the notion of the consolidated bank as the calculation basis for the imposition of corrective measures, in the event of a fall in net earnings of interest in one or more categories of assets and liabilities from one quarter to another. Said calculation basis shall consist in the patrimony of the Bank in Panama.

The report under the new form shall be submitted every quarter, within the first ten (10) days of the month following to the closing of the respective quarter. Said term is due on the tenth (10th) day of each month, regardless that the last day(s) of the term coincide with national holidays or mourning days or holiday or Saturday or Sunday.

The first report shall be submitted on Tuesday, October 10, 2000, and shall reflect the figures of the quarter ending on September 30 of the current year.

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent

AAHB

Encl. As indicated

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

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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.