

CERTIFIED TRANSLATION

[National emblem of the Republic of Panama]
Republic of Panama
Superintendency of Banks

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July 19, 2001

CIRCULAR No. 030-2001

General Manager
In Your Office.

Ref.: Quarterly Submittal of Consolidated Financial
Statements. Circulars 073-2000 and 075-2000.
Articles 57 and 58 (Numeral 3) of Decree-Law No.
9 of February 26, 1998.

Manager, Sir:

For the purpose of clarifying the conditions of the quarterly remittance to this Superintendency of the Consolidated Financial Statements of the Bank, previously required by means of our Circulars No. 073-2000 of December 2, 2000 and No. 075-2000 of December 7, 2000, we inform the following:

1. Panamanian General License or International License Banks, as well as Foreign Banks established as subsidiaries under the General License or International License, must remit on a quarterly basis to the Superintendency of Banks the Consolidated Financial Statements not later than within the thirty (30) calendar days following to the closing of each quarter.
2. The Consolidated Financial Statements must be submitted with comparative information in connection with the term corresponding to the previous year, with the corresponding accumulated information as to the reported date. Thus, in the first quarter, it shall cover three (3) months, the second quarter six (6) months, and the third quarter nine (9) months.
3. The Consolidated Financial Statements must be accompanied, of at least the respective clarifying notes detailed in point 4, and the corresponding consolidation detail.
4. Said notes shall contain detailed information in connection with:
 - a. Loans and Credit Facilities (classification and quality of portfolio, economic sector, geographic region, chart of due dates, provisions, related parties);
 - b. Investments (classification, issuers, types of instruments, due dates, book value and market value, losses not incurred, related parties);
 - c. Placements (depository banks, past due date charts and related parties); and
 - d. Due date structure of Consolidated Assets and Liabilities.

5. The Consolidated Financial Statements must be submitted to this Superintendency within the thirty (30) days following to the closing of each quarter and the first report within the parameters detailed above must correspond to the second quarter and shall be submitted not later than August 1, of the present year.

The present Circular replaces Circulars No. 073-2000 of December 2, 2000 and No. 075-2000 of December 7, 2000, and therefore these are hereby made void.

We will appreciate your imparting the pertinent instructions to the respective personnel for the requested documentation to be remitted within the stipulated term.

Yours truly,

[Illegible signature]
Delia Cárdenas
Superintendent

[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.