

CERTIFIED TRANSLATION

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

P.O. Box 0832-2397 W.T.C.  
www.superbancos.gob.pa

Tels.: 206-7800  
206-7900 / 264-9548  
Fax: 264-9422

September 4, 2001  
**CIRCULAR No. 031-2001**

General Manager  
In Your Office.

Manager, Sir:

Since last month of April, it was started the Pilot Program of the Communications Modernization Project of the Superintendency of Banks, which incorporates new technologies to facilitate the remittance and reception from and to the Institution, of relevant information on the banks of the system.

On August 17 we completed the ten work sessions of the Plan which we have called "Massive" since it includes the remaining banks which initially did not take part voluntarily in the Pilot Plan. The purpose of said sessions was to familiarize the technical and functional personnel of the Bank responsible for the generation of the information that was reported to the Superintendence, and the presentation of the models with the new formats of information atoms. In said sessions, it was delivered to them in a diskette, the necessary material for their tests to be started through the electronic mail.

The Superintendency of Banks shall provide free of charge, in the month of October, the program of capture and remittance of information through the Internet.

In another order of ideas, it is worth clarifying again that the Superintendency of Banks is not selling, promoting or recommending the use of any consultant, company or production in particular for the generation of said information. It is the decision and responsibility of the Bank to use the mechanism that is necessary to meet our requirements.

We appreciate the permanent cooperation that you have provided the project with, which shall benefit both our institution and the International Banking Center.

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]

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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.