

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

October 5, 2001  
CIRCULAR No. 037-2001

General Manager  
In Your Office.

Dear Manager, Sir:

In furtherance of the development of the Project for the Modernization of Communications in connection with the reception of information from the Banking Center, we hereby make formal the process of remitting reports through the Program of Validation and Remittance of Information, for which we inform you as follows:

1. The tests process starts from October 15 to November 9, 2001. During said period of time, the Bank shall send the Atoms progressively, until completing the nine (9) Atoms, for the purpose of evaluating their contents and certifying that the Bank has complied with the required information structures.
2. The parallel process will start from November 12, 2001 to January 10, 2002, which shall have a duration of three (3) months. This process includes the remittance of the forms with the method in force and effect (Reference: "Guide of Forms vs. Atoms", enclosed).
3. Enclosed with this Circular are detailed the recommended technological requirements, which must be available for the Installation of the Program of Validation and Remittance of Information. The recommendation of the technological requirements is based upon guaranteeing the optimal performance of the above-mentioned Program. However, it is the responsibility of the Bank whether or not to opt for installing the program in a hardware with specifications inferior to the one recommended. However, we will appreciate your remitting us the list of verification of requirements duly signed, for our control, before October 11, 2001.
4. The Superintendency of Banks shall deliver the material in three (3) compact discs (CDs) which contain the Program of Validation and Remittance of Information, the Program of Pre-Validation of Atoms and the respective documentation of Accounts. Additionally, it is included the Program of Data Entry with the documentation, which is optional for the use of the Bank. The delivery of the above-mentioned material shall be effective on October 11 and 12 of 2001, since 8:30 a.m. to 4:30 p.m. in the offices of the Directorate of Informatics, located at Samuel Lewis Avenue, HSBC Building, 1<sup>st</sup> Floor.
5. The Bank shall communicate to the Superintendency of Banks who is the designated person, duly identified, to withdraw the material of Programs and

Documentation at the telephone: 206-7926/69. This information shall be validated with the Bank by the personnel of the Directorate of Informatics.

For further information or any type of additional consultation, contact us through our electronic mail [proyectosb@superbancos.gob.pa](mailto:proyectosb@superbancos.gob.pa), especially assigned to this effect.

The success of the Modernization Project of the Superintendency of Banks shall be for the benefit of the International Banking Center, and for this reason, we request you to kindly impart the pertinent instructions to the staff of the Bank under your charge, for the due compliance of this Circular.

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent

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.