

CERTIFIED TRANSLATION

Republic of Panama Superintendency of Banks

March 5, 2002

CIRCULAR No. 014-2002

Mr. General Manager
In Your Office.

General Manager, Sir:

In connection with the execution of the Project of Modernization of the Superintendency of Banks, we inform you that we will proceed to deliver the updating of the Programs and Documentation related to the Program Remitter-Validator of Atoms, Version 1.02. This delivery will be made in two stages:

- From March 6 to 8 2002: Delivery of the Program Pre-Validator and the documentation. The bank shall perform the necessary adjustments and /or modifications in its applications generating the atoms, which shall be in accordance with the proceedings documented in the Compact Disc. It is worth noting that neither the present atoms nor the tables have suffered changes in their structure; only additional codes have been included allowing a greater range of possibilities and a better distribution of the information.
- From March 25 to 27 2002: Delivery of the Program of Validation and Remittance of Information version customer 1.02. This shall be updated on the 1.01 version, presently installed and working in the Bank. It is necessary that the remittances of the month of March thereafter, are performed by using this 1.02 version, (remittances the first 10 days of April). Again, we reiterate to you that you have to update the Program of Validation and Remittance of Information version customer 1.01 to version 1.02.
- Finally, we remind you that the delay in remitting the reports and /or documents to this Superintendency of Banks shall be sanctioned in accordance with the provisions set forth in Agreement No. 2-98 of September 23 1998 and by Decree Law 9 of 1998 and other Resolutions and Circulars.

For the above, those who as of this date have not sent their atoms shall proceed to remit them within the stipulated period of time, until March 8 2002 (information from December 2001 to February 2002).

We thank you in advance for the prompt attention to this matter, and remain,

Yours truly,

Delia Cárdenas
Superintendent

THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN SPANISH PRESENTED TO ME. Panama, June 2, 2003. Mireya Delgado Debali, Certified Public Translator, Resolutions No. 209 and 304.