

## **CERTIFIED TRANSLATION**

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

November 1, 2002  
**CIRCULAR No. 45-2002**

Mr. General Manager  
In Your Office.

Ref.: System of Modernization of the Superintendency  
of Banks

Dear Manager, Sir:

In connection with the execution of the System of Modernization of the Superintendency of Banks, we inform you that we shall proceed to make changes in the tables of the Sole Accounts Plan (PUC SB02), Type of Deposits (SB05), Type of Activity (SB08) and Liquidity Item (SB15), which are related with the following atoms: Accounting, Credit, Deposits and Liquidity, as well as the introduction of a new Table BAN04, regarding the information on local active and passive interest rates, for the purpose of obtaining in a more detailed manner the required information.

#### **ACCOUNTING ATOM: (Table SB 02)**

New accounts are created in: Deferred Credits, obligations, Other Earnings, Personal Expenses and Future Contracts. Additionally, some accounts are being included regarding the types of deposit which along with the above, are annexed in the table of the Sole Account Plan (PUC).

The Bank shall report in the Particulars Atom (AT05) the total amount of employees in field No. 51 which is presently used for the name of the attorney-in-fact No. 15.

#### **CREDIT ATOM: (Table SB 08)**

The option Micro enterprise is replaced for Micro credit and the condition N (non-addition) is assigned to the account Personal Consumption, whose sub-accounts are: Personal Loan, Housing and Automobile. On the other hand, codes are assigned to different account groups, as well as codes belonging to other accounts are either created or eliminated, which are being detailed in the table of Type of Activity (Table SB08).

#### **DEPOSITS ATOM: (TABLE SB 05)**

Code 60 Inactive Deposits is eliminated.

#### **TABLE BAN04:**

Table BAN04 will be created, which shall present the information regarding the Interest Rate Offered to Local Loans according to Economic Activity and Due Date originally

agreed upon, and the Interest Rate offered on Local Fixed Time Deposits, according to Amount and Due Date originally agreed upon.

**WEEKLY LIQUIDITY ATOM: (Table SB 15)**

Table SB 15, modified, shall be applied, and accounts are added in the table of the PUC, which is detailed in the enclosed annex.

**MONTHLY LIQUIDITY ATOM:**

Table SB 15 modified shall be applied, and accounts are added in the table of the PUC which is detailed in the enclosed annex.

**FORWARDING:**

The presentation of information is retroactive, from December 2001 with the changes and adjustments detailed above in the atoms Accounting, Credit, Deposits and Monthly Liquidity. The same shall be started counting from December 16 2002 to January 16 2003. The Table BAN04 shall be sent with information corresponding to the month of May 2002 thereafter.

Please consult our web sit in Internet in the Section Remittance of Atoms for reference.

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

Yours truly,

Delia Cárdenas  
Superintendent

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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.