

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

June 11, 2003

**CIRCULAR No. 022-2003**

Mr.  
General Manager

Mr. General Manager:

For pertinent purposes, we hereby notify you that the Financial Action Task Force –FATF, has published a warning in its web page [www.fatf-gafi.org](http://www.fatf-gafi.org), alerting about the use of the name FATF/GAFI for fraudulent purposes.

The fraud consists of persons wishing to make international transfers being required to pay fees for fictitious services related to the verification of the origin of the funds. If the client cannot pay the fees, the funds are blocked.

The FATF/GAFI does not provide such services, does not receive fees, nor has the capability of blocking any account. Further, the FATF/GAFI does not maintain any regional office or staff outside its main office in Paris.

There being no further business, we remain,

Sincerely,

Delia Cardenas  
Superintendent