

TRANSLATION

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

August 5, 2003
CIRCULAR N°038-2003

General Manager

Reference: "Other Sectors Code" (Code 9999) Table SB08-AT03

Attention: Compliance Officer

Dear Sir:

The Superintendency of Banks has been able to corroborate that the "Other Sectors Code" 999 is not being used properly. We have received reports that include activities listed in Table SB08. The "Other Sectors Code" was included to be used only when the activity to be reported is not contained in the list provided by Table SB08.

In view on the foregoing, the SUPERINTENDENCY OF BANKS has decided to restrict the use of said code.

The present Circular will enter in force, starting from the information to be remitted within the first ten (10) working days of the month of August 2003.

Your Truly,

Delia Cardenas
Superintendent

I certify that the above is a true translation of the copy of the document in Spanish presented to me.