

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

October 27, 2003

CIRCULAR No. 059-2003

Mr.
General Manager

Ref.: Due days and months

Mr. General Manager:

As a result of multiple inquiries from Banks to this Superintendency, relating to the calculation of due dates for submission of data through the Information Transmittal System, via modem (FTP), through printed documents, or e-mail, we hereby reiterate that all due dates and times indicated in regulations (Agreements, Resolutions, Circulars, etc.) issued by this Superintendency, refer solely to working days and hours, unless otherwise specified in the regulation's text.

In the case of months and years, they will be adjusted to the common calendar, unless otherwise specified in the regulation's text. The calculation of a due date for the submission of data requested through e-mail shall begin by counting as of the day following the date of the respective notification.

This guidance is based on Article 67 of Law No. 38 of July 31, 2000, whereby "*The Organizational Statutes of the Administration Attorney General is approved, regulates the General Administrative Procedure, and issues other special provisions*", which is applicable to procedures of the Superintendency of Banks.

The issuance of corresponding instructions to your personnel for the enforcement of the foregoing is greatly appreciated.

Sincerely,

Delia Cardenas
Superintendent