

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

March 24, 2004
CIRCULAR No. 015-2004

Reference: Quarterly Remitting of Reports of Economic
Groups and Related Parties (Table BAN03).

General Manager

Dear Sir:

In evaluations carried out by the Superintendency of Banks, it determined the advisability of extending the term for remitting the Quarterly Reports of Economic Groups and Related Parties (Table BAN03) that are sent within the first ten (10) working days of the following month after the close of each quarter, according to Circular No. 04-2001 of January 19, 2001.

We hereby notify you that as of the closing of the First Quarter of 2004, in the month of March, the Quarterly Reports of the Economic Groups (Table BAN03), may be sent within the thirty (30) calendar days of the month following the closing of the respective quarter.

We would appreciate your issuing the corresponding instructions to your personnel for compliance with the above.

Sincerely,

Delia Cardenas
Superintendent of Banks