

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

July 9, 2004  
CIRCULAR No. 031-2004

General Manager

Reference: Basle II Technical Committee.

Dear Sir:

The follow-up to Circular No.029-2004 regarding the New Capital Agreement (Basle II) requires that every Bank appoint a person (s) to serve as liaison with the Superintendency of Bank, to coordinate technical meetings and/or requirements of additional information as necessary, to evaluate the quantitative impact of Basle II on each Bank.

The liaison persons designated by the Bank must meet at least the following profile:

- a) Adequate knowledge of the Bank's Risk Management areas.
- b) To be acquainted with the information that the Bank periodically remits to the Superintendency of Banks, specially that related to the Patrimonial Standardization;
- c) Executive Responsibilities and access to the Top Level Bank Management.

Please address that this communication be addressed the [cumplimiento@superbancos.gob.pa](mailto:cumplimiento@superbancos.gob.pa)

Additionally, we are remitting a survey that will serve the Basle II Technical Committee of the Superintendency of Banks for the evaluation of the studies of qualitative impact of the New Capital Agreement, as well as to evaluate the qualitative aspects the use for the normative and supervisory changes required under the new agreement. It will be remitted to the electronic mails of the Compliance Officials. However it is expected that it will be completed through the technical liaison designated by the Bank.

Clarifications or consultations about the above-mentioned survey must be remitted to trough the Superintendency's Compliance Unit, attn. Gustavo Villa Jr. Coordinator of the Technical Committee or Eduardo Quiroz. The results of this survey must be delivered at the latest by **July 26, 2004**.

Sincerely,

Delia Cardenas  
Superintendent