

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

March 9<sup>th</sup> of 2005  
**CIRCULAR N° 016-2005**

Reference: General Resolution N° 001-2005

General Manager.

Mr. General Manager:

We are pleased to send you for your knowledge and application the copy of the following Resolution adopted by the Superintendency of Banks on March 2<sup>nd</sup> of 2005.

- **General Resolution N° 001-2005:** Supervisor of Origin / Host Supervisor.

We would appreciate that the Manager instruct the staff under his charge accordingly for the fulfillment of the General Resolution described above.

Kind Regards,

Delia Cardenas  
Superintendent

Attached: (what has been highlighted)