



August 1, 2007
CIRCULAR No. 40-2007

General Manager
Panama City

Ref.: Agreement No. 7-2006 of
October 6, 2006.

Dear General Manager:

In reference to the provisions contained in Article No. 3 of Agreement 7-2006, we hereby advise you that, in spite of those cases wherein the bank can inform its customers that it has updated the credit information of the borrowers to the information agencies through electronic mail or the post office system, this communication may also be done through ads or publications in newspapers of national circulation and by placing ads in all branches, in which the bank must tell the customers the dates when it will update the credit information and that the latter is freely available in the bank, if the customer requires it.

Likewise, we confirm that Article No. 4 of the mentioned Agreement 7-2006 does not apply to the credit information sent to the credit information agencies contained in Article No. 3 of said Agreement.

We are grateful to the Manager for giving the staff under his charge the pertinent instructions for the observance of this circular.

Without anything else in particular, we undersign,

Attentively,

Olegario Barrelier Chiari
Superintendent