



October 10, 2007
Circular No. 051-2007

General Manager
Panama City

Reference: Extension of Circular No. 022-2007,
regarding Group Insurance Contracts
(Group Insurance Policy).

Dear General Manager:

We hereby address you regarding the accusations, complaints and inquiries lodged by the users of the banking services in reference to the failure to deliver the document (Contract/Policy) that sets the terms and conditions of the Group Insurance Contracts offered by the different banking entities that compose the International Banking Center.

As you know, the Group Insurance Contracts set the terms and conditions to which the contracting parties are subject, Insurance Company - Consumer/Customer.

The banking entities that offer Group Insurance must make sure that any user, consumer or customer with whom they have underwritten a banking operation, knows the content of the mentioned document, as it is absolutely necessary for the contracting parties to have full knowledge of the terms and conditions to which they are subject.

The Bank will be able to use any means or system to disclose said terms and conditions.

In case of using brochures, flyers, triptychs, etc., the banking entity must make sure that the information complies with the terms and conditions of the respective policy. If the customer requests a copy of the complete document, the Bank must provide the information.

Attentively,

Amauri A. Castillo
Interim Superintendent