



September 9, 2008
Circular No. 042-2008

General Manager
Panama City

Reference: Agreement No. 001-2008
Visa Card claims.

Dear General Manager:

We address you regarding the queries lodged by the different banking entities that form the International Banking Center, and that are related to those cases in which the Claims Attention System has to hear and review the claims, complaints and disputes lodged by their customers, which require the intervention of Visa International, MasterCard or any international or local supplier that acts as a third party in the contract relation, given that the same usually deliver their responses in a term greater than the one stipulated by Law.

As you know, Article No. 206 of Decree Law No. 9 of February 26, 1998, modified by Decree Law 2 of February 22, 2008 and ordered systematically by Executive Decree No. 52 of April 30, 2008, and Article No. 4 of Agreement No. 001-2008, set the term of 30 days so that the Claims Attention System of each banking entity hears and reviews the claims, complaints and disputes that arise from the relations with their customers, without pointing out any type of exceptions or the possibility of requesting an extension.

By virtue thereof and with respect to the aforementioned cases, in the case that the banking entity cannot provide a definite response to the banking customer because it is waiting for the confirmation of Visa International, MasterCard or any international or local supplier, the bank will give a temporary response to the banking customer in the term set. In said response the banking entity must specify the procedure, steps performed, progress achieved, status of the claim and remaining steps to follow, which points must reflect diligent management by the Claims Attention System of the banking entity.

We ask the Manager to give the staff under his charge the corresponding instructions for the observance of this circular.

Without anything else in particular and thanking you in advance for the attention rendered, we undersign.

Attentively,

Olegario Barrelier Chiari
Superintendent