

TRANSLATION



March 29, 2010
Circular No. 023-2010

Mr. (Mrs.)
General Manager

Subject: [Transfer of Liquid Funds to the Banco Nacional de Panamá.](#)

Dear Mr. (Mrs.) Manager:

As you may know, this Superintendency issued the Agreement No. 5-2009 that explains article 215 of the Banking Law regarding inactive assets and the General Resolution No. 3-2009 that sets forth the requirements for the remittance of liquid funds to the Banco Nacional de Panamá.

Also, in virtue of what is set forth in Circular No. 67-2008, we would like to inform that since 4 April 2010, the Section for the Custody and Control of Inactive Liquid Funds, from the Department of Current Accounts of the Banco Nacional de Panamá will be entitled to receive the inactive liquid funds of the banks of the marketplace.

In virtue of the above, we have attached to this Circular the Annex No. 1 to which the number 3 of article 2 of General Resolution No. 3-2009 is referring to. This annex shall be submitted printed in Excel format, as well as in a non-rewritable compact disc in txt format, encrypted with the "OPEN SSL" tool.

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The Banco Nacional de Panamá requires that all reporting banks, before contacting the Section for the Custody and Control of Inactive Liquid Funds, remit a note to the Database and Security Department, from the IT Management Department, with phone number 518-5205 and email BDFLIBNP@banconal.com.pa

The above mentioned note shall be addressed to Eng. Telma Aquino and shall have the name, phone number, and e-mail of the persons authorized by the bank for the information interchange regarding the safety management of "OPEN SSL" software.

Once the reporting bank concludes the acquisition of the information security key, and prior compliance of the regulation regarding inactive assets this Superintendency has provided, it could make an appointment with the Section for the Custody and Control of Inactive Liquid Funds of the Banco Nacional de Panama to phone numbers 518-5105, 518-5110 or e-mail FLIBNP@banconal.com.pa to make effective the transfer of liquid funds, previously authorized by this entity.

Mr. Manager, we will highly appreciate to inform all your personnel of these instructions in order to fully comply with this circular.

Sincerely yours,

Alberto Diamond R.
Superintendent

/cc

[Enc.: Annex No. 1 of Resolution No. 3-2009.](#)