

TRANSLATION



January 21, 2010
Circular No. 007-2010

Mr. (Mrs.)
General Manager

Subject: Handbook Information and Compliance Program Requirement. Art. 1, number 7, and Art. 5 of Law 42-2000.

Dear General Manager:

The Superintendency of Banks – Panama, through the Prevention and Control of Illicit Operations Department, considering the best supervision practices, is making modifications to the on-site supervision approach based on Money Laundering and Financing of Terrorism risks.

Due to the above, we require the submittal to this Superintendency of the Handbook, Program, Policies, Procedures, mechanisms, and any other information used by the Bank to handle, control, and prevent Money Laundering and Financing of Terrorism.

The requested information shall be remitted to the Prevention and Control of Illicit Operations Department, through electronic means (Compact Disc – CD), in .pdf format, which may be access through Acrobat tool.

The period to submit this information expires on 15 March 2010.

Likewise, updates made to any of these documents must be remitted to this Superintendency with the indications of the page(s) that will be replaced.

If there is any question regarding this requirement, we will highly appreciate to remit those to soporte@superbancos.gob.pa posting as reference this circular.

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

Sincerely yours,

Alberto Diamond R.
Superintendent

/rsm

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