

# TRANSLATION

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September 26, 2011  
Circular No. SBP-DRB-0059-2011

General Manager

Subject: [Rule No. 005-2011](#)

Dear General Manager:

Hereby, we would like to inform you that the Superintendency of Banks has issued the Rule No. 005-2011 of 20 September 2011 "Whereby a new Rule updating Corporate Governance provisions was issued".

This Rule will become effective from 1 January 2012.

Please find attached a copy of the abovementioned Rule, which can be accessed through our website [www.superbancos.gob.pa](http://www.superbancos.gob.pa).

We would highly appreciate to inform your personnel of these instructions, in order to fully comply with this Circular.

Yours truly,

Alberto Diamond R.  
Superintendent

Enc.: Rule No. 005-2011

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