



Superintendencia  
de Bancos de Panamá

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January 29, 2014  
Circular N° SBP-DR-0009-2014

General Manager

Subject: [Board of Directors' General Resolution  
SBP-GJD-0003-2014](#)

Dear General Manager:

We wish to inform you that the Superintendency of Banks has issued Board of Directors' General Resolution SBP-GJD-0003-2014 dated 28 January 2014, whereby the percentage of debenture payments that can be used in the calculation of the legal liquidity index pursuant to article 9 of Rule 4-2008 dated 24 July 2008 is changed to 30%.

This General Resolution shall become effective upon its promulgation.

We also wish to inform you that this new requirement must be included as of the liquidity report for Friday, February 14, 2014.

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

We would greatly appreciate your providing your staff with the necessary instructions for compliance with the provisions of this Circular.

Best regards,

Alberto Diamond R.  
Superintendent

/cc

*"Velando por la solidez del Centro Bancario Internacional"*