

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

August 17, 2005  
**CIRCULAR No. 040-2005**

General Manager  
In Your Office

Ref.: "Loans protected by Preferred Interest Laws".  
Housing Mortgage Loans: Law 3/85, 65/03;  
Restoration of the Old Quarter: 9/97, 4/02;  
Reforestation: 24/92, Executive Decree 89/93;  
FECI: 4/94; Executive Decree 29/96.

Dear Manager:

With the purpose of gathering information regarding loans protected or not by some Preferred Interest Law, this Superintendency of Banks requires that additional information be sent, wherefore starting the month of September of this year, the Credit Atom (AT03) will be modified, specifically the field named "(3) Cod \_Sucursal" which will change its name to Cod \_ Preferencial, wherein it will be defined whether the loan is protected or not under some Preferred Interest Law.

For these purposes, starting on September 1, 2005, version 3.2 of the **functional prevalidator** program will be available for your update from our web page ([www.superbancos.gob.pa](http://www.superbancos.gob.pa)), which will validate at the **warning** level according to the attached annex. Starting on November 1 these validations of mandatory observance will be included in the Transfer System with version 3.2.

Likewise, we inform you that the Credit Atom (AT03) will validate that the sum of the amounts of the payments about to expire (fields 37 to 43) plus the amounts of the expired payments (fields 45 to 51) must equal the field (35) called Saldo (Balance). It is necessary to keep in mind that these fields must not include any additional sums to the debited principal.

We are grateful to the Manager for giving the staff under his charge the corresponding instructions for the observance of this circular.

Attentively,

Delia Cardenas  
Superintendent

Documentation attached.

This document is a translation of the Spanish document delivered to me.

Iris Saied Torrijos  
Authorized Public Translator  
Resolution TP-125 of Sept. 20, 1999  
Ministry of Education