

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

April 28, 2006
Circular No. 025-2006

General Manager
Panama City

Reference: Information Transfer System, Version 4.0

Dear General Manager:

Through this means, the Superintendency of Banks informs you that on June 29, 2006, it will implement Version 4.0 of the Information Transfer System (ITS) and it will update the functional pre-validator in its website. By virtue whereof, said system will be out of service on the date mentioned.

Regarding this, we inform you that ITS version 4.0 encompasses the following modifications, additions and deletions, namely:

Additions: Single account plan (SB02), consolidated account plan (SB35), items in company type (SB24) and customer type (SB20).

Deletions: Items in acquired real estate (SB10) and real estate origin (SB11).

Restructured items: Acquired goods atom (AT04), table of economic groups and related parts (BAN03);

New tables: Table of real estate by subsidiaries (BAN07) and E-banking table (BAN08); creation of the service type table (SB37) for E-banking.

In our website, www.superbancos.gob.pa, Transfer System section, clarifying notes, there is a document that contains the mentioned modifications and related instructions. Said documentation is in .zip format, which must be opened with the tool called "Win Zip". It also includes the timetable for the tests at the Bank and the mandatory compliance of the information.

The Conceptual Documentation and Applications will be distributed in a compact disk (CD) on June 19 thru 23, 2006 in the offices of the Information Technology Division located in Samuel Lewis Avenue, HSBC Tower Building, First Floor, from 9:00 a.m. to 4:00 p.m. We will appreciate submitting the following information to soporte@superbancos.gob.pa: name, cedula (ID number) and position of the person authorized to withdraw the mentioned Compact Disk (CD).

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Moreover, the mentioned applications should be updated starting on June 30 by using the following method: The internet connection (http) Transfer System with the Superintendency of Banks, starting the console and the functional pre-validator, must be downloaded from our website <http://www.superbancos.gob.pa>, Transfer System section, Programs subsection.

Likewise, we notify you that the Superintendency of Banks will make available to the Banks that so require it, a training on the mentioned adjustments, with a cost of B/. 175.00 per person. Said training must be requested and coordinated by calling 206-7893.

Without anything else in particular, we undersign.

Attentively,

Delia Cardenas
Superintendent

/kbl