REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

May 8, 2006 Circular No. 026-2006

General Manager Panama City

Reference: Assertion of Misprint. Paragraph 2,

Article 6 of Agreement 12-2005.

Dear General Manager:

We hereby let you know that in Official Gazette No. 25,537 of May 4, 2006, an Assertion of Misprint has been published regarding Paragraph No. 2, Article 6 of Agreement No. 12-2005 on Prevention of the Improper Use of Banking and Trust Services.

By virtue thereof, said paragraph will read:

"PARAGRAPH 2: For the purposes of applying literal "f" of this Article, the provisions thereof will not apply to the transactions of checks drawn against On-Sight Deposit accounts."

We are grateful to the Manager for notifying the staff under his charge regarding the changes mentioned herein for the observance of the aforementioned Agreement.

Without anything else in particular, we undersign.

Attentively,

Delia Cardenas Superintendent

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