

**REPUBLIC OF PANAMA  
SUPERINTENDENCY OF BANKS**

September 25, 2006  
Circular No. 056-2006

General Manager  
Panama City

Reference: Accord No. 4-2006.

Dear General Manager:

We are pleased to send, for your knowledge and application, a copy of Accord No. 4-2006 whereby Articles 4, 12, 15, 16, 17 and 22 of Accord 1-2006 of January 25, 2006 on Asset Liquidation, are modified.

Accord 4-2006 was approved by the Board of Directors of this Superintendency of Banks on August 17, 2006 and published in Official Gazette No. 25,636 of September 21 of the current year.

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

Without anything else in particular, we undersign.

Attentively,

Olegario Barrelier  
Superintendent

Attachment: What we announced.

/rp