

TRANSLATION



February 23, 2007
Circular No. 017-2007

General Manager

Subject: IMF Report on the Assessment of the
Panamanian Financial System

Dear General Manager:

We wish to inform you hereby that you can find the English version of the final reports prepared by the International Monetary Fund regarding their recent assessments of the Panamanian financial system on the Superintendency of Banks' website, www.superbancos.gob.pa, node "IMF Assessments."

Best regards,

Olegario Barrelier Chiari
Superintendent

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