

TRANSLATION



May 28, 2007
Circular No. 032-2007

General Manager

Subject: Collection Management

Dear General Manager:

In response to complaints and inquiries submitted by users of banking services concerning collection management, specifically in terms of telephone calls during the weekends, holidays or non-business hours made by banking officials and Call Center, we wish to inform you that Article 230 of the Commercial Code specifies that commercial obligations shall not be compelled except during regular business hours.

In this respect, banks must perform collection management according to legal provisions. In this case, all banks have to manage the recovery or collection of lending operations within the working hours they report to the Superintendency of Banks.

We kindly request you provide the relevant instructions to your staff so the bank can comply with the appropriate legal provisions and respect the time and space that people share in the privacy, calm and peace of their own home.

Best regards,

Amauri A. Castillo
Interim Superintendent