



September 27, 2007
Circular No. 048-2007

General Manager
Panama City

Reference: Submittal and publication of
Audited Financial Statements (Art. 55 and 56
– Decree Law No. 9 of 1998).

Dear Manager:

By virtue of what is stipulated in Article 55 and 56 of Decree Law No. 9 of 1998, in reference to the submittal of Audited Financial Statements and the Public Exhibit of Financial Statements, we inform you that as of this date, the banks must submit their Audited Financial Statements to this Superintendency at least fifteen (15) days before they are published in a nationally circulating newspaper.

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

Attentively,

Gustavo A. Villa
Interim Superintendent