



October 14, 2008
Circular No. 050-2008

General Manager
Panama City

Reference: Agreement No. 7-2008
Liquidation of Assets

Dear General Manager:

We hereby advise you that Agreement 7-2008, which modifies Articles 15, 16 and 17 of Agreement No. 1-2006, which itself is modified by Agreement No. 4-2006, on the Liquidation of Assets, has been approved by the Board of Directors of this Superintendency of Banks and will soon be published in the Official Gazette.

We are attaching a copy of the mentioned Agreement, which can be accessed through our web page www.superbancos.gob.pa.

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

With nothing else in particular, we undersign.

Attentively,

Gustavo A. Villa
Interim Superintendent

/rp

Attachment: What we announced.