



March 27 of 2009
Circular No. 016-2009

Mr.
General Manager
City

REFERENCE: Proposed Structure for the Atom of Guarantees

Dear Mr. General Manager:

We attach hereby the structure of the project of the Atom of Guarantees to collect information referring the guarantees, including such accepted as mitigating of risks by the Superintendency of Banks and established in the Agreement 4-2008 as well as the rest of the guarantees.

During the Annual Meeting of the Banking Association we informed that the objective of this exercise is that you provide us with your opinions of the areas we are including in said structure, such shall be included in the attached form in Word as well as your estimations of the time required to carry on the proceedings of analysis, programming and execution of this amendment of the Transfer System.

We request this information to be send by electronic means to the following address Soporte@superbancos.gob.pa. Please do not send a hard copy.

In order to complete this evaluation we have estimated three weeks from this date being the deadline to handle your assessments next April 18th.

Any consultation in relation to this structure can be addressed to the Direction of Support for Banks indicating your name, telephone number and stating the number of reference of this circular.

We request the General Manager to kindly instruct the necessary orders to the personnel responsible of these tasks in your bank in order for us to collect a great number of observations, which will redound in a better and more efficient system.

Truly yours,

Olegario Barrelier

Superintendent of Banks