

**SUPERINTENDENCY
OF BANKS OF PANAMA**

May 15th, 2009
Circular No. 025-2009

Mr.
General Manager

RE: [Agreement No. 3-2009](#)

Dear Mr. General Manager:

We are pleased to inform you that Agreement 3-2009, by means of which are updated the provisions on Transfer of Acquired Real State, has been approved by the Board of Directors of this Superintendency of Banks and shall enter into effect ninety (90) days from its promulgation on the Official Gazette.

Attached please find copy of the above mentioned Agreement, to which you could access through our web page www.superbancos.gob.pa.

We are thankful Mr.Manager if you shall instruct your personnel at your charge the relevant instructions for the present's fulfillment.

Truly yours,

Olegario Barrelier
Superintendent

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[Enclosures](#)