



February 2, 2009
Circular No. 007-2009

General Manager
Panama City

Ref.: Maximum Extension. Loans subject to the
Preferential Interest Rules.

Dear General Manager:

We hereby inform you that the General Revenue Directorate (DGI) advises that it has granted a maximum extension, until March 31, 2009, for the purpose of encouraging voluntary compliance so that the mortgage creditors that grant loans subject to the Preferential Interest Rules comply with Resolution No. 201-056 of January 4, 2008, published in Official Gazette No. 25984 of January 22, 2008.

According to the notice, said extension is a response to a plural number of requests so that an additional term be granted to the initially established term, which was until December 31, 2008, to update the Record of Loans and/or Modifications of Preferential Mortgage Loans adopted by the DGI in the mentioned Resolution No. 201-056 of January 4, 2008.

Attentively,

Olegario Barrelier
Superintendent

/afo

Attachment: Notice received from the DGI of the Ministry of Economy and Finances