

# TRANSLATION



January 28, 2010  
Circular No. 013-2010

Mr. (Mrs.)  
General Manager

Subject: Law 81 of 2009 “By means of which  
the rights of the credit cards and other  
financing cards holders are protected”

Dear Mr. (Mrs.) Manager:

As you may know, last 31 December 2009 was published and enforced the Law 81 of 2009 “By means of which the rights of the credit cards and other financing cards holders are protected.”

Article 38 of the aforementioned Law appoints the Authority for Consumer Protection and Competition Defense (Autoridad de Protección al Consumidor y Defensa de la Competencia – ACODECO) as the responsible of preparing and publishing in February, May, August, and November of every year, a comparative survey of the credit cards or other financing cards. Also, it establishes that the credit cards issuers are obliged to cooperate with ACODECO in order to fully comply with this function.

From the press release published by the ACODECO, regarding the Credit Cards, Debit Cards, and Financing Cards information requirement, we would like to inform you that in the case of banking entities, you will only need to fill out the Credit Cards Survey format.

In virtue of the above, the banking entities may have access to this document, which is available at the Superintendency of Banks’ website as well as on the ACODECO’s website and fill out the respective format, which shall be remitted to this Superintendency, by the compliance officer, via e-mail to soporte@superbancos.gob.pa no later than 29 January 2010 at 4:00 p.m. This information will then be forwarded to the Authority for Consumer Protection and Competition Defense.

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If there is any doubt regarding the requested information or deadline, please feel free to directly contact Mr. Marco Carrizo at the ACODECO's Price Information and Verification Department, at phone number 510-1398 or e-mail [mcarrizo@acodeco.gob.pa](mailto:mcarrizo@acodeco.gob.pa).

Mr. (Mrs.) Manager, we will highly appreciate to inform all your personnel of these instructions in order to fully comply with this circular.

Sincerely yours,

Amauri A. Castillo  
Interim Superintendent

/cc