TRANSLATION



March 15, 2010 Circular No. 019-2010

Mr. (Mrs.) General Manager

Subject: Agreement No. 003-2010

We would like to inform you that this Superintendency of Banks has issued the Agreement No. 003-2010 of 3 March 2010 "By means of which the article 3 of Agreement No. 9-2009 is modified".

This Agreement will be in effect since its publication on the Official Gazette.

Please be advised that attached you may find a copy of the aforementioned Agreement, which could be accessed through our website www.superbancos.gob.pa

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

Sincerely yours,

Alberto Diamond R. Superintendent

Enc.: The aforementioned: Agreement No. 003-2010

/qc

Ref. No.: SG-TRAD-2010036 Prepared by: S.L. de Sánchez

Date: 09/04/2010