

TRANSLATION



Superintendencia
de Bancos de Panamá

January 18, 2010
Circular No. 009-2010

Mr. (Mrs.)
General Manager

Subject: General Resolution J.D. No. 001-2010

Dear General Manager:

We are pleased to inform you that was published the General Resolution J.D. No. 001-2010, by means of which the percentage of fifty percent (50%) that is referred to in Article 9 of Agreement No. 4-2008 for the calculation of the limit of debenture of down payments payable within one hundred and eighty six (186) days.

This resolution was approved by the Board of Directors of this Superintendency of Banks last 13 January 2010.

Please find attached a copy of the aforementioned Resolution to which you can access through our website www.superbancos.gob.pa

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

Sincerely yours,

Alberto Diamond
Superintendent

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Enc.: [As aforementioned.](#)