

TRANSLATION



December 28, 2011
Circular No. SBP-DR-0107-2011

General Manager

Subject: [Rule No. 007-2011](#)

Dear General Manager:

We would like to inform you that the Superintendency of Banks has issued Rule No. 007-2011 dated 20 December 2011 "Whereby the rules on Operational Risk are established."

This Rule will become effective on 1 July 2012.

Please find attached a copy of the abovementioned Rule, which can be accessed through our website www.superbancos.gob.pa.

We would greatly appreciate your providing your staff with the necessary instructions for compliance with the provisions of this Circular.

Yours truly,

Amauri A. Castillo
Interim Superintendent

Enc.: Rule No. 007-2011

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