

January 24, 2011 Circular No. SBP-DRB-0011-2011

General Manager

Subject: Rule No. 002-2011

Dear General Manager:

Hereby, we would like to inform you that the Superintendency of Banks has issued the Rule No. 002-2011 of 13 January 2011 "Whereby Article 10 of Rule No. 4-2008 is amended".

This Rule shall come into effect since its promulgation in the Official Gazette.

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

We would highly appreciate to inform your staff of these instructions in order to fully comply with this Circular.

Yours truly,

Alberto Diamond R. Superintendent

Enc.: Rule No. 002-2011

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Ref. No.: SG-TRAD-201100023 Prepared by: S.L. de Sánchez Date: January 24, 2011