

TRANSLATION



January 12, 2012
Circular No. SBP-DR-0013-2012

General Manager

Subject: Letters on Commencement of Inspections

Dear General Manager:

We would like to inform you that as of today, the letters on commencement of inspections conducted by the Superintendency pursuant to its legal and regulatory duties will be signed by the officers of the divisions responsible for the relevant inspections.

In this regard, the letters on the inspections carried out by the Supervision Division will be signed by the Director or Deputy Director of this division together with the Manager responsible for the inspection. Additionally, we wish to inform you that should the inspection be carried out by the Division for the Prevention and Control of Illicit Operations, the letter will be signed by the Director and the Manager responsible for the inspection.

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

Best regards,

Alberto Diamond R.
Superintendent

ARV/am