

TRANSLATION



January 27, 2012
Circular No. SBP-DR-0028-2012

General Manager

Subject: [General Resolution SBP-JD-0001-2012](#)

Dear General Manager:

We would like to inform you that the Superintendency of Banks has issued General Resolution SBP-DJ-0001-2012 dated 24 January 2012 whereby the limit for debenture down payments used for the calculation of the liquidity index referred to in Article 9 of Rule 4-2008 dated 24 July 2008 is maintained.

This General Resolution shall become effective upon its promulgation.

Please find attached a copy of the General Resolution, which can also 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.

Best regards,

Alberto Diamond R.
Superintendent

Enc.: General Resolution SBP-JD-0001-2012

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