

July 6, 2012
Circular No. SBP-DR-0062-2012

General Manager

Subject: General Resolution SBP-JD-0033-2012

Dear General Manager:

We would like to inform you that the Superintendency of Banks has issued Board of Directors' General Resolution SBP-JD-0033-2012 dated 3 July 2012 modifying the limit on debenture payments that may be used in the calculation of the liquidity index referred to in Article 9 of Rule 4-2008 dated 24 July 2008.

This General Resolution shall become effective upon its promulgation.

Additionally, we would like to inform you that the new requirement must be reflected in the information reported as of Friday, August 3, 2012.

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-0033-2012

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