

September 28, 2012 Circular No. SBP-DR-0096-2012

General Manager

Subject: Rule 005-2012

Dear General Manager:

We wish to inform you that the Superintendency of Banks has issued Rule 5-2012 dated 25 September 2012 whereby the regulation on interbank deposits is consolidated and updated, and the other activities that can be carried out by international license banks are regulated.

This Rule shall become effective as of its promulgation.

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

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

Best regards,

Alberto Diamond R. Superintendent

Enc.: a/s

/cc