



November 1, 2013
Circular No. SBP-DR-0122-2013

General Manager

Subject: Reminder of Circular 65-2005

Dear General Manager:

We would like to remind you the information contained in Circular 65-2005 dated December 21, 2005 on financing to the construction sector. In the circular above, the Superintendency recommended banks financing construction projects to display a sign in a visible place of the project indicating the name of the bank that make the relevant financing.

This transparency measure pretends to inform the general public on the banks in Panama financing projects in the construction sector.

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

Yours truly,

TRANSLATION

Alberto Diamond R.
Superintendent

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