

January 16, 2014 Circular N° SBP-DR-0004-2014

General Manager

Subject: Board of Directors' General Resolution

SBP-GJD-0002-2014

Dear General Manager:

We wish to inform you that the Superintendency of Banks has issued Board of Directors' General Resolution SBP-JD-0002-2013 dated 7 January 2014 creating the requirement for specific complementary provisions for credit portfolios that banks hold in the Colon Free Zone effective 28 February 2014.

This 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.: a/s

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