



Superintendencia
de Bancos de Panamá

April 16, 2014
Circular N° SBP-GSF-0035-2014

General Manager

Subject: Board of Directors' General Resolution
SBP-GJD-0004-2014

Dear General Manager:

We wish to inform trust companies that the Superintendency of Banks has issued Board of Directors' General Resolution SBP-GJD-0004-2014 dated 28 January 2014, which provides additional criteria for interpreting Article 4 of Rule 12-2005.

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.: a/s

/aas

"Velando por la solidez del Centro Bancario Internacional"