



August 20, 2015
Circular N° SBP-DR-0125-2015

General Manager

Subject: Rule 11-2015

Dear General Manager:

We wish to inform you that we have issued Rule 11-2015 dated 18 August 2015 "Whereby Article 3 of Rule 2-2012 on Nonbanking Correspondents is amended."

This Rule expands the types of services banks can provide through nonbanking correspondents.

Please find a copy of the Rule attached. It can also be accessed through our website www.superbancos.gob.pa, Node: Laws and Regulations.

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

Best regards,

Ricardo G. Fernandez D.
Superintendent

Enc.: Rule 11-2015

ARV/cc