



December 17, 2015
Circular N° SBP-DR-0195-2015

General Manager

Reference: Rule 13-2015

Dear General Manager:

We wish inform you that we have issued Rule 13-2015 dated 15 December 2015, "whereby Article 21 of Rule 1-2015, which establishes the Rules for Capital Adequacy applicable to Banks and Banking Groups, is amended."

This Rule shall become effective upon its promulgation.

A copy of Rule 13-2015 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa.

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

Best regards,

Ricardo G. Fernández D.
Superintendent

Encl: a/s

ARV/et.