



July 26, 2017  
Circular N° SBP-DR-0084-2017

General Manager

Reference: Trust Rule 1-2017

Dear General Manager:

We wish to inform you that we have issued Trust Rule 1-2017 dated 11 July 2017, "Whereby the certification process of trustees holding trust licenses granted by the Superintendency of Banks is regulated."

This Rule shall become effective upon its enactment.

A copy of Rule 1-2017 is enclosed. The text may also be consulted on our website, [www.superbancos.gob.pa](http://www.superbancos.gob.pa), Rules and Regulations section.

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

Best regards,

Ricardo G. Fernandez D.  
Superintendent

Enc.: a/s

AC/dc