

Commonwealth Of Puerto Rico
Office of the Commissioner of Financial Institutions

NOTICE

**PROPOSED AMENDMENTS TO THE
BANKING LAW REGULATION**

The Office of the Commissioner of Financial Institutions proposes to amend Regulation No. 5793 of May 12, 1998, known as "Banking Law Regulation". The proposal to amend Regulation No. 5793 is issued pursuant to the provisions, among others, of Puerto Rico Act No. 4 of October 11, 1985, as amended, known as the "Financial Institutions Commissioner's Office Act", Act No. 170 of August 12, 1988, as amended, known as the "Commonwealth of Puerto Rico Uniform Administrative Procedures Act" and Act No. 55 of May 12, 1933, as amended, known as the "Banking Law" (Act No. 55).

The purpose of the proposed amendment is that the banks, including the Cooperative Bank, adopt policies for the retention and destruction of documents pursuant to the provisions of Section 34 of Act No. 55 and applicable local and federal regulations. The provisions regarding the procedures, register keeping and certification of the destruction of documents are also amended.

The proposed regulation shall be available for inspection from 8:00 A.M. to 12:00 P.M. and 1:00 P.M. to 4:30 P.M., during business days, at the Clerk's Office of the Office of the Commissioner of Financial Institutions and on our web page at "www.ocif.gobierno.pr". Within thirty (30) days from the publication of this NOTICE, written comments or a written request for an oral hearing on the proposed action including the grounds on which the petitioner bases said request for the proposed action, may be sent by e-mail to reglamento@ocif.gobierno.pr, submitted personally, during inspection hours, or mailed, to either of the following addresses:

Clerk's Office
Office of the Commissioner of Financial Institutions
Centro Europa Building, Suite 600
1492 Ponce de León Avenue, San Juan, P.R. 00907-4024
Mailing address: P.O. Box 11855, San Juan, PR 00910-3855



Alfredo Padilla Cintrón
Commissioner