

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0018-2019
(dated 13 February 2019)

THE SUPERINTENDENT OF BANKS
in use of his legal powers, and

WHEREAS:

BAC INTERNATIONAL BANK, INC. is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution 37-95 dated 3 October 1995;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, the Superintendency has been requested to authorize the closing of the David branch office, city of David, province of Chiriqui, as of 16 February 2019;

According to Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments, and

After the relevant analyses, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close its David branch office, city of David, province of Chiriqui, as of 16 February 2019.

LEGAL GROUNDS: Paragraph 2, Article 58 and Subparagraph 2, Paragraph I, Article 16 of the Banking Law.

Given in the city of Panama on the thirteenth (13th) day of February, two thousand and nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.