



Superintendencia
de Bancos de Panamá

March 10, 2015
Circular N° SBP-GSF-0032-2015

General Manager

Subject: Seizure of Administrative and Operating Control of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.**

Dear General Manager

We wish to inform you hereby that based on Article 131 and following articles of the Banking Law and by means of Resolution SBP-0053-2015 dated 10 March 2015, the Superintendency has ordered the Seizure of Administrative and Operating Control of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** and the cessation of its operations as of two o'clock (2:00 p.m.) on March 11, 2015. We have appointed Mr. Jaime de Gamboa Gamboa as Interim Administrator.

Best regards,

Alberto Diamond R.
Superintendent

/aas

"Velando por la solidez del Centro Bancario Internacional"