



Superintendencia  
de Bancos de Panamá

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February 25, 2016  
Circular N° SBP-DJ-0035-2016

General Manager

Subject: Lifting of the Order of Reorganization  
imposed on **BANCO UNIVERSAL, S.A.**  
(Article 153 of the Banking Law)

Dear General Manager

We wish to inform you hereby that based on Article 153 of the Banking Law and by means of Resolution SBP-0055-2016 dated 25 February 2016, the Superintendency **CONCLUDES AND LIFTS** the Order of Reorganization imposed on **BANCO UNIVERSAL, S.A.**, effective at **three o'clock in the afternoon (3:00 p.m.)** on February 25, 2016. Additionally, the Superintendency **URNS OVER** the administration and control of **BANCO UNIVERSAL, S.A.** to the new Directors elected during the Stockholders Meeting held on February 18, 2016.

Best regards,

Ricardo G. Fernandez D.  
Superintendent

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*"Velando por la solidez del Centro Bancario Internacional"*