

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. RG-0004-2012
(dated 14 March 2012)

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

CONSIDERING:

That, April 5, 2012 is Maundy Thursday and most Panamanians participate in the celebration of the religious events of Holy Week;

That, during Holy Week the passion, crucifixion, death and resurrection of our Lord Jesus Christ is celebrated, but that only Friday, April 6, 2012 (Good Friday) is considered a National Day of Mourning;

That among his administrative duties, the Superintendent has the authority to make exceptions to the general business schedule of the Institution;

RESOLVES:

FIRST: To close the Superintendency of Banks' offices on April 5, 2012 in observance of Maundy Thursday, in order to allow employees to have more time to participate in the religious events of that day.

SECOND: To temporarily modify the Superintendency of Banks' business schedule, adding one (1) hour to the regular business schedule from Monday, March 19 to Wednesday, March 28, 2012, to compensate the hours in which the SBP will be closed on April 5, 2012 (Maundy Thursday).

THIRD: This provision indicates that April 5, 2012 will not be a business day. Consequently, all procedural and administrative requirements for that date are postponed.

FOURTH: To issue a Notice to the Public and Circulars to be submitted to the Banking and Trust System, informing them of the temporary change in the regular business schedule of this Institution.

FIFTH: This Resolution shall become effective on Monday, March 19, 2012.

LEGAL GROUNDS: Article 16, Ordinal II, Paragraph 6 of the Banking Law, Article 68 of Law 38 dated 31 July 2000, Article 25 of Board of Directors Resolution 025-2008 dated 13 November 2008 (Internal Work Regulations).

Given in the city of Panama, on fourteenth (14th) day of March, two thousand twelve (2012).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

Alberto Diamond R.
Superintendent of Banks

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