

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-RG-0001-2018
(dated 21 March 2018)

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

WHEREAS:

By means of Law 38 dated 31 July 2000 the General Administrative Proceeding was regulated;

Paragraph 102 of Article 201 of Law 38 dated 31 July 2000 defined the position of Secretary for Administrative Proceedings and established its functions;

By means of Resolution 10 dated 24 July 2001 the Secretariat for Administrative Proceedings of the Superintendency of Banks was created and its duties established;

Pursuant to Article 13 of the Banking Law, the Superintendent is the legal representative of the Superintendency and will be in charge of the administration and management of its daily affairs;

The Superintendency deems it necessary to assign the functions of Secretary for Administrative Proceedings to one of its officers in order to ensure the proper progression of punitive administrative proceedings within the Superintendency of Banks;

By means of Resolution SBP-JD-0016-2018 dated 13 March 2018, Mr. **GUSTAVO ADOLFO VILLA** was appointed Acting Superintendent from the twenty-first (21st) to the twenty-sixth (26) day of March, two thousand eighteen (2018) or until the Superintendent returns to his post;

In connection with the above, the Acting Superintendent of Banks

RESOLVES:

ONE: To appoint Ms. **SIBELY BONILLA**, holder of personal identification card N° 8-730-234, the duties inherent in the position of Secretary for Administrative Proceedings, solely and exclusively to ensure the proper progression of punitive administrative proceedings within the Superintendency of Banks.

TWO: The Secretary for Administrative Proceedings of the Superintendency will have the following duties, without precluding the delegation of these duties to members of the Secretariat for Administrative Proceedings with the prior approval of the Superintendent:

- a) To maintain custody and ensure the appropriate protection of documents, papers, evidence and instruments in general used in the office, related to administrative proceedings;
- b) To authorize all statements, notifications, copies, proceedings and commissions, affixing his/her full signature and title;
- c) To undertake or designate someone to properly paginate all files;
- d) To maintain ordered and reliable records;

- e) To undertake or designate someone to properly paginate all files;
- f) To maintain an ordered and reliable filing system for the record of administrative proceedings;
- g) To inform duly authorized interested parties, lawyers and interns of the status of proceedings or inquiries being handled at the Secretariat;
- h) To make personal notifications on the complaints being processed in the Department or designate another employee to make those notifications on behalf of the Secretary;
- i) To sign summonses issued to the parties or their representatives to appear for proceedings to be conducted by the Department;
- j) To sign letters issued to provide copies;
- k) All other duties established in Law 38 dated 31 July 2000

FIFTH: The Secretary for Administrative Proceedings may request cooperation from front office lawyers and personnel of the Secretariat.

SIXTH: The Secretary for Administrative Proceedings may assign the following duties to other members of the Management Office::

1. To receive and register documents;
2. To create and paginate files;
3. To prepare periodic reports to the Secretary for Administrative Proceedings on the status of proceedings;
4. To help and provide information to interested parties to a proceeding; and
5. Any other function deemed appropriate.

LEGAL GROUNDS: Law 38 dated 31 July 2000. Article 13 of the Banking Law. Rule 5-2015; Rule 9-2015 amended by Rule 3-2017; Rule 10-2015 amended by Rule 1-2017 and Rule 12-2015.

Given in the city of Panama on the twenty-first (21st) day of March, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo A. Villa