

NOTICE TO THE PUBLIC

The Superintendency of Banks of Panama deems it necessary to inform the public that it has obtained information that an alleged entity called “ARGENTARIA HOLDINGS INC.” is offering payment services to people in Latvia and that the entity announces on its website that it is located in the Azuero Business Center in the city of Chitré, province of Herrera, Republic of Panama,

We must indicate that, as a result of the relevant investigations conducted by the Superintendency, we were not able to locate the physical address of the aforementioned entity, as the address provided on its website is fictitious.

It is worth mentioning that Argentaria Holdings Inc. is not registered with the Superintendency of Banks of Panama. Consequently, the aforementioned entity is not regulated by the Superintendency on matters related to money laundering and terrorism financing. Additionally, it does not hold any license granted by the Ministry of Commerce and Industry to engage in the money services business.

The Superintendency of Banks of Panama deems it appropriate to advise the general public to be fully informed before entering into contractual relationships with companies providing this type of financial services, i.e. money remittances, which is why the Superintendency recommends [the public] make sure that these entities are duly authorized and licensed to engage in the activities they offer, in order to protect their assets.

Given in the city of Panama on the twenty-second (22nd) day of October, two thousand nineteen (2019).

Ricardo G. Fernández D.
Superintendent