

# TRANSLATION

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## *Republic of Panama* *Superintendency of Banks*

**RESOLUTION S.B.P. 252-2009**  
(dated 11 November 2009)

The Interim Superintendent of Banks,  
in use of his legal powers, and

### **CONSIDERING:**

That **MULTIBANK, INC.** has formally requested authorization to use the word “**MULTIBANK**” as part of the name of the corporation to be called **MULTIBANK SEGUROS, S.A.**, in Spanish, and **MULTIBANK INSURANCE CORP.**, in English, and which will be engaged in the Insurance Business in the Republic of Panama;

That the corporation to be established, **MULTIBANK SEGUROS, S.A.**, in Spanish, and **MULTIBANK INSURANCE CORP.**, in English, will be part of the Banking Group to which **MULTIBANK INC.**, a bank holding a General License granted by means of Resolution 38-87 dated 4 December 1987, belongs;

That pursuant to Article 44 of the Banking Law, the Superintendency of Banks may authorize the use of the word Bank or its derivatives in any language, by exception, to a person or legal entity that will not engage in the Banking Business, as long as the word “Bank” or its derivatives are used only as part of the name of the applicant and there is no confusion or doubt as to the nature of the operations and activities it will carry out;

That after the relevant analysis, the request submitted by **MULTIBANK, INC.** raises no objections;

### **RESOLVES:**

**FIRST:** To authorize the use of the word “**MULTIBANK**” as part of the name of the corporation to be established, **MULTIBANK SEGUROS, S.A.**, in Spanish, and **MULTIBANK INSURANCE CORP.**, in English.

**SECOND:** To submit an authenticated copy to the Superintendency of Insurance and Reinsurance for its information and relevant purposes.

Given in the city of Panama on the eleventh (11<sup>th</sup>) day of November, two thousand nine (2009).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.**

Amauri A. Castillo  
Interim Superintendent of Banks