

# Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. 254-2009**  
(dated 13 November 2009)

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

## **CONSIDERING:**

That **BAC INTERNATIONAL BANK, INC.** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by means of Resolution 37 of 1995 dated 25 August 1995;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested authorization to close its banking establishments inside the Super 99s in Puerto Escondido, Colon, La Chorrera, Plaza Carolina, San Francisco and Via Porras;

That **BAC INTERNATIONAL BANK, INC.** will provide services to the customers of the closed branches from its Branch offices in Plaza Millennium in Colon, La Chorrera, Los Pueblos and San Francisco, and its Headquarters in Marbella;

That pursuant to the provisions of Paragraph I, Subparagraph 2 of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments; and

That after the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

## **RESOLVES:**

To authorize **BAC INTERNATIONAL BANK, INC.** to close its banking establishments inside the Super 99s in Puerto Escondido, Colon, La Chorrera, Plaza Carolina, San Francisco and Via Porras.

**LEGAL GROUNDS:** Paragraph 2, Article 58; and Subparagraph 2, Paragraph I, Article 16 of the Banking Law.

Given in the city of Panama on thirteenth (13<sup>th</sup>) day of November, two thousand nine (2009).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

Amauri A. Castillo  
Interim Superintendent of Banks