

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0050-2015**  
(dated 26 February 2015)

**THE SUPERINTENDENT OF BANKS**  
In use of his legal powers, and

### **CONSIDERING:**

That by means of Law 38 dated 31 July 2000 the General Administrative Procedure was regulated;

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

That 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;

That pursuant to Article 13 of the Banking Law, the Superintendent is the legal representative of the Superintendency and will be responsible for the administration and management of the Superintendency's daily affairs;

That the Superintendency deems it necessary to assign the functions of Secretary for Administrative Proceedings to one of its officers and to establish the functions of the case officers, in order to ensure the proper progression of administrative proceedings within the Superintendency of Banks;

That by virtue of the above, the Superintendent of Banks

### **RESOLVES:**

**FIRST:** To solely and exclusively assign to Dr. **YANELA YANISSELLY**, holder of personal identification card number 8-334-173, the duties inherent in the position of Secretary for Administrative Proceedings to ensure the proper progression of administrative proceedings within the Superintendency of Banks.

**SECOND:** 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;

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- g) To inform interested parties, lawyers and duly authorized 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 pursuant to a Resolution requesting previously-established evidence;
- k) To sign letters whereby banking clients are informed of the procedures they must follow to file complaints;
- l) All other duties established in Law 38 dated 31 July 2000

**FIFTH:** Designate "Case Officers," those members of the Secretariat for Administrative Proceedings who assist in the duties of the Secretary for Administrative Proceedings.

**SIXTH:** In addition to the duties that may be entrusted by the Secretary for Administrative Proceedings, the Case Officers will have the following among their main duties:

- 1. To receive and register documents;
- 2. To create and paginate the 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

Given in the city of Panama on the twenty-sixth (26<sup>th</sup>) day of February, two thousand fifteen (2015).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

Alberto Diamond R.  
Superintendent of Banks