

**Republic of Panama
Superintendency of Banks**

RESOLUTION SBP-0165-2015
(dated 29 October 2015)

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

CONSIDERING:

That by means of Resolution S.B.P. 071-2015 dated 30 April 2015, the Superintendency granted **BANK OF SAINT LUCIA INTERNATIONAL** a Representation License for the exclusive purpose of opening a Representative Office in Panama and carrying out any other activities the Superintendency may authorize;

That through its Resident Agent, **BANK OF SAINT LUCIA INTERNATIONAL LIMITED** has requested the Superintendency grant it a thirty (30) -day extension of the period for beginning operations, in order to initiate operations correctly and following all legal and regulatory requirements;

That based on the reasoning and documentation presented by **BANK OF SAINT LUCIA INTERNATIONAL LIMITED**, the Superintendency considers the requested extension practicable;

That pursuant to Article 56, Paragraph 1 and Article 16, Paragraph I, Subparagraph 27 of the Banking Law, the Superintendent of Banks is the approving authority for this type of request.

RESOLVES:

ONE: To grant **BANK OF SAINT LUCIA INTERNATIONAL LIMITED** a thirty (30) calendar-day extension to the period in which to begin operations as a Representative Office.

TWO: The thirty (30) calendar-day extension granted will begin on the day following the expiration of the six (6) –month period following the award of the Representation License granted by means of Resolution SBP 71-2015 dated 30 April 2015.

LEGAL GROUNDS: The Banking Law and Rule 3-2001 amended by Rule 2-2006.

Given in the city of Panama on the twenty-ninth (29th) day of October, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE INTERIM SUPERINTENDENT OF BANKS,

Gustavo Adolfo Villa