

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0059-2016
(dated 3 March 2016)

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

WHEREAS:

BANCO DE CRÉDITO DEL PERÚ is a bank holding an International Banking License granted by means of Resolution SB 34-2002 dated 31 May 2002, that authorizes it to execute transactions to be perfected, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize;

ATLANTIC SECURITY BANK is a bank holding an International Banking License granted by means of Resolution 21-84 dated 19 September 1984, that authorizes it to execute transactions to be perfected, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize;

BANCO DE CRÉDITO DEL PERÚ and **ATLANTIC SECURITY BANK**, both of which belong to the same Economic Group, have requested authorization to permanently share services to perform the tasks of the Compliance Department, as permitted by current banking regulation;

Pursuant to the provisions of Rule 7-2010 dated 30 November 2010, the Superintendency of Banks may authorize two (2) or more banks established in Panama and members of the same Economic Group to temporarily or permanently share offices and/or staff;

After the relevant analyses, the request for authorization for **BANCO DE CRÉDITO DEL PERÚ** and **ATLANTIC SECURITY BANK** to share the activities of the Compliance Department raises no objections;

In accordance with Subparagraph 27, Paragraph I of Article 16 of the Banking Law and pursuant to Rule 7-2010 dated 30 November 2010, the Superintendent of Banks is responsible for processing this request;

RESOLVES:

To authorize **BANCO DE CRÉDITO DEL PERÚ** and **ATLANTIC SECURITY BANK** to permanently share the activities of the Compliance Department in accordance with the proposed organizational structure, excluding the customer service areas and staff (front office).

LEGAL GROUNDS: Banking Law and Rule 7-2010 dated 30 November 2010.

Given in the city of Panama on the third (3rd) day of March, two thousand sixteen (2016).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,
THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/revp