

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0221-2017
(dated 5 December 2017)

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

WHEREAS:

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **CAJA DE AHORROS** has requested the Superintendency authorize it to temporarily close its “Santiago Centro” branch office located in the district of Santiago, province of Veraguas for demolition and renovation of its facilities, as of 23 November 2017;

CAJA DE AHORROS has indicated that it will attend to its customers’ operations through the branch offices located in Santiago Interamericana, as well as through its branch office network, ATMs and Online Banking;

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

After the relevant analyses, the request submitted by **CAJA DE AHORROS** raises no objections.

RESOLVES:

To authorize **CAJA DE AHORROS** to temporarily close its “Santiago Centro” branch office located in the district of Santiago, province of Veraguas until the renovation works is finished.

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

Given in the city of Panama on the fifth (5th) day of December, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Javier Motta