

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0040-2018
(dated 13 April 2018)

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

WHEREAS:

By means of Resolution SBP-0004-2014 dated 7 January 2014, the Superintendency of Banks granted **BSI BANK (PANAMÁ), S.A.** an International Banking License to execute transactions to be concluded, consummated or have effect abroad from an office in Panama and to carry out any other activities the Superintendency may authorize;

Through its Resident Agent, **BSI BANK (PANAMÁ), S.A.** requested the voluntary cancellation of its International Banking License;

By means of Resolution SBP-0112-2017 dated 23 June 2017, the Superintendency authorized the Bank to start its Voluntary Liquidation process and cessation of operations in accordance with the Liquidation Plan submitted;

BSI BANK (PANAMÁ), S.A. has formally informed [the Superintendency] the completion of the Voluntary Liquidation process;

The Superintendency has verified the completion of the Voluntary Liquidation process in accordance with the Liquidation Plan submitted;

With the completion of the Liquidation Process, pursuant to the provisions of Article 122 of the Banking Law, the Superintendent is the authorized to cancel the relevant Banking License;

Pursuant to Subparagraph 5, Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for requests like that of **BSI BANK (PANAMÁ), S.A.**

RESOLVES:

ONE: To rescind and cancel Resolution SBP-0004-2014 dated 7 January 2014, whereby an International Banking License was granted to **BSI BANK (PANAMÁ), S.A.**

TWO: To order the Public Registry to make the marginal notations on the cancellation of the International Banking License of **BSI BANK (PANAMÁ), S.A.**, a corporation filed on Page 812183 (Mercantile) of the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

LEGAL GROUNDS: Subparagraph 5, Paragraph I of Article 16; Article 115 and following articles of the Banking Law.

Given in the city of Panama on the thirteenth (13th) day of April, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.