

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0153-2018
(dated 31 October 2018)

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

WHEREAS:

For the Superintendency of Banks, the development of a financial inclusion strategy implies adopting a variety of measures such as opening new channels that will permit banks to offer certain financial services that will increase the access to banking, thereby encouraging the use of these banking services by more people and fomenting the development of the national economy;

In connection with the above, by means of Rule 2-2012 dated 18 April 2012, amended by Rule 11-2015 dated 18 August 2015, the Superintendency developed the minimum requirements and the procedures for hiring nonbanking correspondents to provide certain services and operations on behalf of banks;

BANISI, S.A. holds a General License granted by the Superintendency by means of Resolution SBP 110-2007 dated 27 July 2007;

In due compliance with the provisions of Rule 2-2012 dated 18 April 2012 and Rule 11-2015 dated 18 August 2015, **BANISI, S.A.** has requested the Superintendency authorize it to use a nonbanking correspondent to conduct loan payment services and cash deposit operations for checking and savings accounts;

According to the provisions of Article 15 of Rule 2-2012 dated 18 April 2012, the Superintendent of Banks is the approving authority for the requests to provide services and operations through nonbanking correspondents;

After the relevant analyses, the request submitted by **BANISI, S.A.** raises no objections.

Therefore, in connection with the above, the Superintendent of Banks

RESOLVES:

To authorize **BANISI, S.A.** to use a nonbanking correspondent to provide loan payment services and conduct cash deposit operations for checking and savings accounts.

LEGAL GROUNDS: Rule 2-2012 dated 18 April 2012, amended by Rule 11-2015 dated 18 August 2015.

Given in the city of Panama on the thirty-first (31st) day of October, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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