

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0196-2018**  
(dated 26 December 2018)

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

**WHEREAS:**

**BANCO DAVIVIENDA (PANAMÁ), S.A.** is a corporation established according to the Laws of the Republic of Panama, filed on Page 16082 (S) in the Mercantile Section of the Public Registry and the holder of a General Banking License granted by the National Banking Commission (today known as Superintendency of Banks) by means of Resolution 9-76 dated 20 April 1976;

**CORREDORES DAVIVIENDA PANAMÁ, S.A.** is a corporation established according to the Laws of the Republic of Panama, filed in Microjacket 710928 (S) in the Mercantile Section of the Public Registry and the holder of a Brokerage License granted by the Superintendency of the Securities Market;

By means of Resolution SBP-0097-2018 dated 27 June 2018, the Superintendency authorized **BANCO DAVIVIENDA (PANAMÁ), S.A.** and **CORREDORES DAVIVIENDA PANAMÁ, S.A.** to permanently share the office located on the 17<sup>th</sup> floor of Davivienda Tower, specifically the vestibule and printing areas, meeting rooms, restrooms, cafeterias, and technical rooms that house their communication equipment (Internet and telephone servers), areas not intended for customer service (front office);

Through their resident agents, **BANCO DAVIVIENDA (PANAMÁ), S.A.** and **CORREDORES DAVIVIENDA PANAMÁ, S.A.** have requested authorization to broaden the authorized shared banking scheme for both entities to permanently share their back office processes, specifically the Human Resources, Administration, Accounting, Compliance, Operating Risk, Information Security, Business Continuity and Technology areas;

Pursuant to the provisions of Rule 6-2017 dated 4 July 2017, the Superintendency of Banks may authorize, when it deems feasible, one or more banks and one or more financial entities established in Panama and belonging to the same Economic Group to share offices and/or staff;

The authorization for shared banking excludes front office areas and staff as provided for in Subparagraph c of Article 2 of Rule 6-2017;

After the relevant analyses, the request submitted by **BANCO DAVIVIENDA (PANAMA), S.A.** and **CORREDORES DAVIVIENDA PANAMÁ, S.A.** raises no objections;

In accordance with the provisions of Subparagraph 27, Paragraph I of Article 16 of the Banking Law and Rule 6-2017 dated 4 July 2017, the Superintendent is the approving authority for this request;

By means of Resolution SBP-JD-0106-2018 dated eighteen (18) December 2018, Mr. GUSTAVO VILLA was appointed Acting Superintendent from twenty-six (26) December two thousand eighteen (2018) to twenty-three (23) January two thousand nineteen (2019) or until the Superintendent returns to his post.

**RESOLVES:**

To authorize **BANCO DAVIVIENDA (PANAMÁ), S.A.** and **CORREDORES DAVIVIENDA PANAMÁ, S.A.** to permanently share their back office processes, specifically the Human Resources, Administration, Accounting, Compliance, Operating Risk, Information Security, Business Continuity and Technology areas.

This authorization excludes the customer service (front office) staff and areas.

**LEGAL GROUNDS:** Banking Law and Rule 6-2017 dated 4 July 2017.

Given in the city of Panama on the twenty-sixth (26<sup>th</sup>) day of December, two thousand eighteen (2018).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE ACTING SUPERINTENDENT OF BANKS,**

Gustavo Villa