

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0003-2020**  
(dated 6 January 2020)

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

**WHEREAS:**

**THE BANK OF NOVA SCOTIA** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by the National Banking Commission, today known as Superintendency of Banks, by means of Resolution 104-74 dated 24 September 1974;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **THE BANK OF NOVA SCOTIA** has requested the Superintendency authorize it to move its Chitré branch office, located on Avenida Central across from Parque de la Bandera, to its new location in Suite A01-B, Centro Comercial PH Azuero Terminal Plaza, Calle Dr. Dámaso Elías Ulloa, as of 8 January 2020, resuming business on 13 January 2020:

**THE BANK OF NOVA SCOTIA** has also advised that it will make alternate channels available to its customers for accessing the banking services it regularly provides;

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

By means of Resolution SBP-JD-0124-2019 dated seventeen (17) December two thousand nineteen (2019), Mr. **ROGELIO A. ARROCHA P.** was appointed Acting Superintendent from twenty-six (26) to thirty-one (31) December two thousand nineteen (2019) or until the Superintendent returns to his post;

After the relevant analyses, the request submitted by **THE BANK OF NOVA SCOTIA** raises no objections

**RESOLVES:**

To authorize **THE BANK OF NOVA SCOTIA** to move its Chitré branch office, located on Avenida Central across from Parque de la Bandera, to its new location in Suite A01-B, Centro Comercial PH Azuero Terminal Plaza, Calle Dr. Dámaso Elías Ulloa.

**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 sixth (6<sup>th</sup>) day of January, two thousand twenty (2020).

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

**THE ACTING SUPERINTENDENT OF BANKS,**

Rogelio A. Arrocha P.