

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0006-2020
(dated 10 January 2020)

THE ACTING SUPERINTENDENT OF BANKS
in use of her 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 close its Panamá Pacífico branch office and its Penonomé kiosk, both [closures] scheduled for 31 January 2020;

THE BANK OF NOVA SCOTIA has also advised that it will make alternate channels, its ATM network, telephone and internet banking available to its customers for accessing the banking services it regularly provides, and it has also committed itself [to expeditiously inform its customers of] the transfer of these portfolios to the Albrook and Chitre branch offices, respectively;

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;

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 close the following branch offices:

1. Panamá Pacífico
2. Penonomé Kiosk.

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 tenth (10th) day of January, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Nahíla Melgar

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