

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0021-2020
(dated 3 February 2020)

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

WHEREAS:

ST. GEORGES BANK & COMPANY, INC. 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 Superintendency of Banks by means of Resolution SB 23-2004 dated 16 November 2004;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **ST. GEORGES BANK & COMPANY, INC.** has requested the Superintendency authorize it to close two (2) Service Centers located in Office Depot on Vía Brasil and Villa de las Fuentes, both scheduled for 8 February 2020;

ST. GEORGES BANK & COMPANY, INC. has also advised that to ensure customer service, it will make its remaining branch offices, as well as the alternate channels it has developed (online banking, mobile banking) and payment collection agents available;

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;

After the relevant analyses, the request submitted by **ST. GEORGES BANK & COMPANY, INC.** raises no objections

RESOLVES:

To authorize **ST. GEORGES BANK & COMPANY, INC.** to close two (2) Service Centers located in Office Depot on Vía Brasil and Villa de las Fuentes as of 8 February 2020:

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 third (3rd) day of February, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo

/cj