

Republic of Panama  
Superintendency of Banks of Panama

**RESOLUTION SBP-0058-2020**

(dated 13 May 2020)

**THE SUPERINTENDENT OF BANKS**

in use of his legal powers, and

**WHEREAS:**

**ANDBANK (PANAMÁ), S.A.** is a corporation established and existing according to Panamanian Law and is authorized to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama and to carry out any other activities the Superintendency may authorize under an International Banking License granted by the Superintendency of Banks by means of Resolution SBP 220-2009 dated 29 September 2009;

**ANDBANK (PANAMÁ), S.A.** is the holder of a Brokerage Firm License granted by means of Resolution CNV-144-10 dated 28 April 2010, issued by the National Securities Commission (today known as Superintendency of the Securities Market);

Through its Resident Agent, **ANDBANK (PANAMÁ), S.A.** has requested the voluntary cancellation of its International Banking License;

By means of Resolution SBP-0056-2020 dated 10 April 2019, the Superintendency authorized the start of the Voluntary Liquidation and cessation of operations in accordance with the Liquidation Plan submitted;

In its Liquidation Plan, **ANDBANK (PANAMÁ), S.A.** informed that the corporation will remain in business, engaging in Brokerage Firm activities, under the current Brokerage Firm License granted by the Superintendency of the Securities Market of Panama, and will change its corporate name to **QUEST WEALTH ADVISERS, INC.**;

**ANDBANK (PANAMÁ), S.A.** has formally informed the conclusion of the Voluntary Liquidation of its banking operations;

The Superintendency has verified the conclusion of the voluntary liquidation process, in accordance with the Liquidation Plan submitted;

Pursuant to the provisions of Article 16 (l)(5) and Article 122 of the Banking Law, once the Liquidation process is concluded, the Superintendent is authorized to cancel the relevant Banking License:

**RESOLVES:**

**ONE:** **TO RESCIND** Resolution SBP 220-2009 dated 29 September 2009 by means of which an International Banking License was granted to **ANDBANK (PANAMA), S.A.** and **TO CANCEL** the aforesaid license.

**TWO:** To authorize **ANDBANK (PANAMÁ), S.A.** to amend its Articles of Incorporation, as well as to change its corporate Name to **QUEST WEALTH ADVISERS, S.A.**

**THREE:** The corporation, under the corporate name **QUEST WEALTH ADVISERS, S.A.**, will continue its activities as a Brokerage Firm.

**FOUR:** To order the Public Registry to make the marginal notation of the cancellation of the International Banking License granted to **ANDBANK (PANAMA), S.A.**, a corporation

filed on Page 672976 (S) Redi Document N° 1636742 of the Mercantile Section in the Public Registry of Panama, in order to comply with Article 122 of the Banking Law.

**LEGAL GROUNDS:** Article 16 (l)(5), Article 122 of the Banking Law.

Given in the city of Panama on the thirteenth (13<sup>th</sup>) day of May, two thousand twenty (2020).

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

**THE SUPERINTENDENT OF BANKS,**

Amauri A. Castillo

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