

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-0082-2020
(dated 14 July 2020)

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

WHEREAS:

CANAL BANK, S.A. is a corporation established and existing according to the laws of the Republic of Panama, authorized to engage in the banking business in and from the Republic of Panama under a General Banking License;

Pursuant to Article 58 (2) of the Banking Law, **CANAL BANK, S.A.** has requested the Superintendency authorize it to close its branch offices located in Centro Comercial Multicentro located in Aguadulce, in Santiago and the Customer Service Center located in Penonomé, as of 27 July 2020;

CANAL BANK, S.A. has also advised that to ensure customer service to its clients, the bank will be centralizing operations in the Chitré branch office, for which the staff responsible for promoting the Central Provinces region have been appointed;

According to Article 16 (1)(2) and Article 58 (2) of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments;

After the relevant analyses, the request submitted by **CANAL BANK, S.A.** raises no objections

RESOLVES:

To authorize **CANAL BANK, S.A.** to close its branch offices located in Centro Comercial Multicentro located in Aguadulce, in Santiago and the Customer Service Center located in Penonomé.

LEGAL GROUNDS: Article 16 (1)(2) and Article 58 (2) of the Banking Law.

Given in the city of Panama on the fourteenth (14th) day of July, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2020.07.15 16:06:40 - 05'00'
Amauri A. Castillo

/dgs