

**Republic of Panama**  
**Superintendency of Banks of Panama**

**RESOLUTION SBP-0129-2020**  
(dated 16 October 2020)

**THE 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 means of Resolution 104-74 dated 24 September 1974 by the National Banking Commission, today known as Superintendency of Banks;

Pursuant to Article 58 (2) of the Banking Law, **THE BANK OF NOVA SCOTIA** has requested the Superintendency authorize it to close the following branch offices:

Branch office	Location	Closing date
Ricardo J. Alfaro	C.C. Multimax, Avda. Ricardo J. Alfaro	2 November 2020
Transístmica	Ave. Simón Bolívar, Calle 52C, Oeste	2 November 2020
Boquete	Alto Boquete, Plaza San Francisco	2 November 2020

**THE BANK OF NOVA SCOTIA** has indicated that they will have other means of access to the bank's services through alternate channels, ATM network, telephone and internet banking, committing to communicate in a timely manner the transfer of these portfolios, which will be transferred to El Dorado, Calle 50 and David branch offices, respectively;

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

After the relevant analysis, 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 Ricardo J. Alfaro, located in C.C. Multimax, Avda. Ricardo J. Alfaro; Transístmica, located in Avda. Simón Bolívar, Calle 52C Oeste; and Boquete, located in Alto Boquete, Plaza San Francisco.

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

Given in the city of Panama on the sixteenth (16<sup>th</sup>) day of October, 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: 2020.10.21 05:54:25 - 05'00'  
Amauri A. Castillo