

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

RESOLUTION SBP-0135-2020
(dated 27 October 2020)

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

WHEREAS:

BAC INTERNATIONAL BANK, 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 National Banking Commission, today known as Superintendency of Banks, by means of Resolution 37-95 dated 3 October 1995;

Pursuant to Article 58 (2) of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to permanently close its Santa María branch office, located in suite 2, Santa María Plaza, Calle Santa María, Llano Bonito, Juan Díaz, as of 11 November 2020;

BAC INTERNATIONAL BANK, INC. has indicated that its customers can use the services rendered by the Costa del Este branch office;

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

After the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close its "Santa María" branch office, located in suite 2, Santa María Plaza, Calle Santa María, Llano Bonito, Juan Díaz, as of 11 November 2020.

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

Given in the city of Panama on the twenty-seventh (27th) day of October, two thousand twenty (2020).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Amauri A. Castillo