

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-ADM-R-2025-00405

July 9, 2025

THE SUPERINTENDENT OF BANKS,
In exercise of his legal powers, and

WHEREAS:

The Superintendency of Banks was created by Decree-Law No. 9 of 1998, amended by, among other laws, Decree-Law 2 of February 22, 2008, as an autonomous entity of the State, with legal personality and its own assets, as well as administrative, budgetary, and financial independence.

In accordance with Article 13 of the Consolidated Text of Decree-Law No. 9 of 1998, hereinafter the Banking Law, the Superintendent is the legal representative of the Superintendency and is responsible for the administration and management of its daily operations.

Among the administrative powers, the Superintendent is empowered to acquire assets and contract necessary services for the proper functioning of this Superintendency.

In accordance with the provisions of Article 16, Section 11, paragraph 9 of the Banking Law, the Superintendent of Banks may delegate his powers to officials of this Superintendency, subject to the decisions and guidelines of the Board of Directors.

By means of Resolution SBP-ADM-R-2023-01232 of July 27, 2023, the delegation was made to the Purchasing Manager of the Superintendency of Banks, so that he could perform those functions that expedite the administrative procedures carried out by the Purchasing Management, which require immediate attention to contractors and third parties, in accordance with the provisions of the Consolidated Text of Law 22 of June 27, 2006, and its amendments, hereinafter the Public Procurement Law;

On the basis of numeral 4 of Article 28 of the Consolidated Text of Law 22 of June 27, 2006, as mandated by Law 153 of 2020 and its amendments, it is appropriate to update the delegation made in Resolution SBP-ADM-R-2023-01232 of July 27, 2023, insofar as it concerns the direction and management of contractual selection and bidding as a contracting entity with respect to the delegated official, and to notify the Directorate General of Public Procurement and the Comptroller General of the Republic accordingly, without prejudice to any oversight and control functions that may apply.

Article 66 of the Consolidated Text of Law 22 of June 27, 2006, mandated by Law 153 of 2020 and its amendments, provides that the authority to preside over and award contractor selection procedures rests with the legal representative of the entity convening the corresponding public tender or the public servant to whom this function is delegated.

It is important to emphasize that the delegation of functions hereby made is primarily intended to facilitate the expediency of pending and newly submitted procedures. Therefore, the delegated official is obligated to ensure compliance with the purposes of the contract, monitor the proper execution of awarded contracts, and protect the rights of the Superintendency of Banks.

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Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:
<https://sigob.superbancos.gob.pa/consulta?id=fgTbbmMBUDQnJ2fbjzrlHF9FMPi1XtetmqQCntuQkRc%3D>

By virtue of the foregoing, the Superintendent of Banks,

RESOLVES:

ARTICLE ONE: Delegate the following functions to the Purchasing Manager of the Superintendency of Banks, Mr. Elvin Yoaldo Aguilar Navarro, or whoever takes his position in his absence.

	RESPONSIBILITIES	DELEGATED OFFICER
1.	Call for, justify, cancel, declare void, or reject proposals at any stage of the contractor selection process for all public procurement activities, regardless of the value of the proposals.	Purchasing Manager or whoever occupies his position in his absence
.	Preside over all contractor selection processes, including the holding of the pre-contract meeting and approval, when appropriate, regardless of the amount of the contract.	Purchasing Manager or whoever takes over in his or her absence.
3.	Sign the following documents in the contractor selection proceedings, the amount of which does not exceed FIFTY THOUSAND DOLLARS WITH 00/100 (B/. 50,000.00): a. Allocation Resolutions b. Quotation Schedule c. Online Quotation Tracking Forms d. Resolutions Declaring Abandoned Proposals e. Resolution Canceling the Call for Proposals and f. Resolution Rejecting Proposals in the contractor selection proceedings	Purchasing Manager or whoever takes over in his or her absence.
4.	Manage the approval, allocation, cancellation, and publication of public acts on the Panamacompra portal, regardless of their value.	Purchasing Manager or whoever takes over in his or her absence.
5.	Sign the application notes for fines for late delivery, regardless of the amount, in accordance with the provisions of the Consolidated Text of Law 22 of June 27, 2006, mandated by Law 153 of 2020 and its amendments, and the respective contract or purchase order.	Purchasing Manager or whoever takes over in his or her absence.
6.	Approve or deny extensions for all public procurement acts carried out by the Superintendency of Banks, regardless of their value.	Purchasing Manager or whoever takes over in his or her absence, with the consent of the Director of Administration of the Superintendency of Banks.
7.	Sign all Public Procurement documents issued by the Superintendency of Banks, regardless of the amount that refers to the following documents: a) Pre-contractual declarations, b) Form for Non-Submission by Other Interested Parties in procurements under the Exceptional Procedure, c) Request for Clarification of Proposals by Commissions, d) Opening Minutes, e) Correction Report, f) Commission Installation Minutes, g) Request for Clarification of Proposals by the Entity, h) Request for Clarification of Proposals by Commissions, i) Addenda to the Tender Document, j) Auction Minutes, k) Purchase Order Adjustment Forms, l) Purchase orders.	Purchasing Manager or whoever takes over in his or her absence.

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ARTICLE TWO: The Purchasing Manager of the Superintendency of Banks, Mr. Elvin Yoaldo Aguilar Navarro, or whoever holds his position in his absence, to whom these powers have been delegated, shall be responsible for their actions or omissions in the exercise of the delegated functions and is obliged to comply with the principles and disqualifications enshrined in Article 23 of the Consolidated Text of Law No. 22 of 2006, mandated by Law 153 of 2020.

ARTICLE THREE: The Purchasing Manager of the Superintendency of Banks, Mr. Elvin Yoaldo Aguilar Navarro, or whoever holds his position in his absence, must state when exercising the delegated functions that they are acting under delegation and, consequently, that these functions are non-transferable to other public servants.

ARTICLE FOUR: The delegation of functions made through this Resolution is revocable in part or in full at any time by the Superintendent.

ARTICLE FIVE: To Order that a copy of this Resolution be incorporated into the file of each contractor selection process in which Mr. Elvin Yoaldo Aguilar Navarro, or whoever holds his position in his absence, has acted under delegation as Purchasing Manager of the Superintendency of Banks.

ARTICLE SIX: This Resolution **SUBROGATES** in all its parts Resolution SBP-ADM-R-2023-01232 of July 27, 2023.

ARTICLE SEVEN: To Submit this Resolution for the consideration of the Board of Directors of the Superintendency of Banks, which is subject to its decisions and guidelines.

LEGAL GROUND: Articles 13 and 16, Section 11, paragraph 1 of the Banking Law; Articles 4, 28, 66, 71, 72, and 74 of the Consolidated Text of Law 22 of June 27, 2006, as amended by Law 153 of 2020, and its amendments.

Given in Panama City, on the ninth (9) day of July, two thousand twenty-five (2025).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Milton Ayón Wong

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