

Republic of Panama Superintendency of Banks

RESOLUTION SBP-JD-0033-2014
(dated 5 August 2014)

THE BOARD OF DIRECTORS
in use of its legal powers, and

CONSIDERING:

That the Superintendency of Banks has legal status as an autonomous institution of the State, with its own equity and administrative, budgetary and financial independence;

That pursuant to Law 59 dated 7 August 2003, as amended by Law 60 dated 28 December 2005, the employee food coupon program, applicable to private and public institutions, was created;

That, as in previous years, the Human Resources Division of the Superintendency of Banks has deemed it appropriate to grant food coupons to all employees in December 2014 as an incentive to encourage and increase productivity and improve the quality of life of our employees;

That pursuant to Article 11, Paragraph II, Subparagraph 5 of the Banking Law, the Board of Directors is responsible for the approval of incentive programs designed to promote the productivity of the employees of the Superintendency of Banks;

Therefore, after carefully considering this matter, the Board of Directors;

RESOLVES:

ARTICLE ONE: To approve granting an incentive of food coupons that can be used to buy groceries, to all employees of the Superintendency of Banks. This incentive will be granted as follows:

- a) A B/.100.00 food coupon to employees that have qualified as Banking Supervisor Civil Service Career Officials by December 1, 2014.
- b) A B/.75.00 food coupon to employees that have not yet qualified as Banking Supervisory Civil Service Career Officials by December 1, 2014.

ARTICLE TWO: To approve granting an incentive of food coupons to ten (10) employees that have served as internal trainers and who have provided the greatest number of hours of training. This incentive will be provided as follows:

- a) A B/.50.00 food coupon to the three employees that have provided the greatest number of hours of training in 2014.

TRANSLATION

Resolution SBP J.D. No. 0033-2014
Pg. 2

- b) A B/.40.00 food coupon to the seven remaining employees that have provided the greatest number of hours of training in 2014.

ARTICLE THREE: These incentives will be granted to the employees of the Superintendency of Banks in December 2014.

LEGAL GROUNDS: Paragraph II, Subparagraph 5, Article 11 of the Banking Law. Law 59 dated 7 August 2003, amended by Law 60 dated 28 December 2005.

Given in the city of Panama on the fifth (5th) day of August, two thousand fourteen (2014).

LET IT BE PUBLISHED AND ENFORCED.

THE CHAIRMAN,

THE SECRETARY,

L.J. Montague Belanger

Luis Alberto La Rocca