

**Republic of Panama  
Superintendency of Banks**

**RESOLUTION SBP-JD-0065-2019**  
(dated 16 July 2019)

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

**WHEREAS:**

By means of Law 12 dated 3 April 2012 that regulates the insurance activity and prescribes other provisions, the Superintendency of Insurance and Reinsurance of Panama was recognized as an autonomous institution of the State, with legal status, its own equity and administrative, budgetary and financial independence. Its general purpose is to regulate, supervise, control and oversee the companies and entities subject to the scope of application of the Insurance Law;

Article 17 of Law 12 dated 3 April 2012 establishes that the Board of Directors of the Superintendency of Insurance and Reinsurance serves as the highest body of deliberation, regulation, and formulation of general policies, and will consist of seven (7) members with the right to deliberate and vote, of which two (2) members will be appointed by the Boards of Directors of the Superintendency of the Securities Market and the Superintendency of Banks of Panama, respectively, from among its members, for a two-year period, renewable;

Therefore, it is necessary to appoint one member of this Board of Directors to be a member of the Board of Directors of the Superintendency of Insurance and Reinsurance of Panama, in order to fully comply with the provisions of cited Article 17 of Law 12 dated 3 April 2012;

Considering the above, during the ordinary meeting of 16 July 2019, the Board of Directors of the Superintendency of Banks considered and approved the extension of the period of **Luis Alberto La Rocca** [on the Board of Directors of the Superintendency of Insurance and Reinsurance of Panama] for two (2) years;

Having been submitted for the consideration of the Board, the nomination was unanimously approved;

Therefore, the Board of Directors of the Superintendency of Banks,

**RESOLVES:**

**ONE:** To extend the appointment of Director **Luis Alberto La Rocca** as the Member of the Board of Directors of the Superintendency of Banks on the Board of Directors of the Superintendency of Insurance and Reinsurance of Panama from 24 July 2019 to 24 July 2021.

Given in the city of Panama on the sixteenth (16<sup>th</sup>) day of July, two thousand nineteen (2019).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE CHAIRMAN,**

Joseph Fidanque III

/eda

**THE SECRETARY,**

Nicolas Ardito Barletta