

TRANSLATION

REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

RESOLUTION JD 022-2006
(dated 11 October 2006)

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

WHEREAS

By means of Resolution 002-2006 dated 9 October 2006, the Superintendent of Banks has delegated the sole and exclusive responsibility, authority, and duty to handle and manage claims filed by banking services users and/or customers to the Secretary General;

The delegation of duties, responsibilities, and authority made by the Superintendent of Banks to the Secretary General is based on Paragraph 21 of Article 17 of Decree Law 9 dated 26 February 1998, which confers this legal authority to the Superintendent;

The exercise of the attribution of delegation by the Superintendent of Banks is subject to the decisions and guidelines of the Board of Directors;

Due to the aforementioned considerations, the Board of Directors,

RESOLVES

ONE: To accept the Resolution by which the Superintendent of Banks delegated the sole and exclusive responsibility, authority, and duty to handle and manage claims filed by banking services users and/or customers to the Secretary General.

TWO: The processing of issues indicated in the previous paragraph and their resolution shall, consequently, correspond in the first instance to the Secretary General, acting as Deputy Superintendent.

THREE: The Reconsideration of decisions adopted shall be filed with this officer and the Appeal shall be filed with the Board of Directors.

FOUR: The Superintendent may rescind this competency temporarily, permanently or for specific cases if he/she deems it advisable.

LEGAL GROUNDS: Article 16 of Decree Law 9 dated 26 February 1998.

Given in the City of Panama on the eleventh (11th) day of October, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE CHAIRMAN,

THE SECRETARY,

ANTONIO DUDLEY M.

ARTURO GERBAUD