



April 8, 2015
Circular N° SBP-DJ-0046-2015

General Manager

Subject: Extension of the Seizure of Administrative
and Operating Control of **BANCA PRIVADA
D'ANDORRA (PANAMÁ), S.A.**

Dear General Manager

We wish to inform you hereby that based on Article 131 and following articles of the Banking Law and by means of Resolution SBP-0063-2015 dated 7 April 2015, the Superintendency has ordered the **EXTENSION** of the **SEIZURE OF ADMINISTRATIVE AND OPERATING CONTROL** of **BANCA PRIVADA D'ANDORRA (PANAMÁ), S.A.** for an additional period of up to thirty (30) days from the expiration of the term indicated in Resolution SBP-0053-2015 dated 10 March 2015.

Best regards,

Ricardo G. Fernandez D.
Superintendent

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