

Republic of Panama
Superintendency of Banks

RESOLUTION S.B.P. 173-2009
(dated 5 August 2009)

THE SUPERINTENDENT OF BANKS,
in use of his legal powers, and

CONSIDERING:

That **HSBC BANK (PANAMÁ), S.A.** is a bank holding a General Banking License;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **HSBC BANK (PANAMÁ), S.A.** has requested authorization to close its branch office located in Plaza Belen, Calle 50, district of Panama, province of Panama as of 31 August 2009;

That **HSBC BANK (PANAMÁ), S.A.** has stated that it will take the necessary measures to inform its customers;

That pursuant to the provisions of Paragraph I, Subparagraph 2 of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments;

That after the relevant analysis, the request submitted by **HSBC BANK (PANAMÁ), S.A.** raises no objections.

RESOLVES:

To authorize **HSBC BANK (PANAMÁ), S.A.** to close its branch office located in Plaza Belen, Calle 50, district of Panama, province of Panama as of 31 August 2009.

LEGAL GROUNDS: Paragraph 2, Article 58; and Subparagraph 2, Paragraph I, Article 16 of the Banking Law.

Given in the city of Panama on the fifth (5th) day of August, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks