

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 0021-2013
(dated 8 February 2013)

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

CONSIDERING:

That for the Superintendency, the development of a financial inclusion strategy implies adopting various measures such as opening new channels that will allow banks to offer specific financial services that will increase banking access favoring the incorporation of more of the population to these banking services and the development of the national economy;

That in virtue of the above, the Superintendency, by means of Rule 2-2012 dated 18 April 2012, regulates the minimum requirements and procedures for contracting nonbanking correspondents to provide various services and transactions on behalf of banks;

That **BANCO GENERAL, S.A.** holds a General License granted by Resolution 26-1971 dated 6 July 1971;

That **BANCO GENERAL, S.A.** pursuant to the provisions of Rule 2-2012 dated 18 April 2012, has requested the Superintendency authorize it to use nonbanking correspondents through the electronic channel the bank has named "**BG Express**;"

That pursuant to the provisions of Article 15 of Rule 2-2012 dated 18 April 2012, the Superintendent is the approving authority for requests to provide services and transactions through nonbanking correspondents;

That after the relevant analysis, the request submitted by **BANCO GENERAL, S.A.** raises no objections.

RESOLVES:

To authorize **BANCO GENERAL S.A.** the use of nonbanking correspondents, through its electronic channel "**BG Express**."

Given in the city of Panama on the eighth (8th) day of February, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.