

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0096-2014
(dated 16 July 2014)

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

CONSIDERING:

That **BANISTMO, S.A.** is bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by means of Resolution SBP 187-2004 dated 2 July 2004;

That by means of letter SB-DJ-AL9-989-2005 dated 2 June 2005, the Superintendency provided a no objection to **BANISTMO, S.A.** (formerly known as HSBC Bank Panamá, S.A.) to establish a Representative Office in the Republic of Colombia;

That pursuant to the provisions of Paragraph 2 of Article 58 of the Banking Law and by means of its Resident Agent, **BANISTMO, S.A.** requested the Superintendency authorize it to close the Representative Office the bank has in the Republic of Colombia;

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

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

RESOLVES:

To authorize **BANISTMO, S.A.** to close its Representative office located in the Republic of Colombia.

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

Given in the city of Panama on the sixteenth (16th) day of July, two thousand fourteen (2014).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/mec