

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0026-2018**  
(dated 16 March 2018)

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

**WHEREAS:**

**BANESCO, S.A.** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by the Superintendency of Banks by means of Resolution SBP-009-2007 dated 5 February 2007;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANESCO, S.A.** has requested the Superintendency authorize it to permanently close its Colon Free Zone branch office located in the province of Colon, as of 31 March 2018

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

After the relevant analyses, the request submitted by **BANESCO, S.A.** raises no objections.

**RESOLVES:**

To authorize **BANESCO, S.A.** to close its Colon Free Zone branch office located in the province of Colon.

**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 sixteenth (16<sup>th</sup>) day of March, two thousand eighteen (2018).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.

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