

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0083-2018**  
(dated 29 June 2018)

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

**WHEREAS:**

**BANCO GENERAL, 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 National Banking Commission, today known as the Superintendency of Banks;

By means of Resolution SBP 21-2013 dated 8 February 2013, the Superintendency of Banks authorized **BANCO GENERAL, S.A.** to use nonbanking correspondents through its electronic channel called "BG Express";

In compliance with Rule 2-2012, **BANCO GENERAL, S.A.** has requested the Superintendency authorize it to dispense with the use of the nonbanking correspondent services as of 1 July 2018;

Pursuant to the provisions of subparagraph 27, paragraph I of Article 16 of the Banking Law, the Superintendent is the authority for handling the request submitted by **BANCO GENERAL, S.A.**;

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

**RESOLVES:**

**ONE:** To authorize **BANCO GENERAL, S.A.** to dispense with the use of nonbanking correspondent services through its electronic channel called "BG Express."

**TWO:** To cancel Resolution SBP 21-2013 dated 8 February 2013.

**LEGAL GROUNDS:** Banking Law and Rule 2-2012 dated 18 April 2012.

Given in the city of Panama on the twenty-ninth (29<sup>th</sup>) day of June, two thousand eighteen (2018).

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

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.