

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0161-2018**  
(dated 22 November 2018)

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

**WHEREAS:**

**BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** is a bank established and existing according to the Laws of the Republic of Panama and authorized by the Superintendency to engage in the banking business under an International Banking License granted by the Superintendency by means of Resolution SB 214-2004 dated 17 September 2004;

By means of Resolution SB 35-2005 dated 14 April 2005, the Superintendency authorized **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** to incorporate a Representative Office in the Republic of Colombia;

**BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** submitted a formal request to the Superintendency for authorization to start the Voluntary Liquidation process;

By means of Resolution SBP-0046-2018 dated 19 April 2018, the Superintendency authorized the start of the Bank's Voluntary Liquidation process and cessation of operations in accordance with the Liquidation Plan submitted;

**BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** has formally informed [the Superintendency of] the conclusion of the Voluntary Liquidation process;

The Superintendency of Banks has verified the conclusion of the Voluntary Liquidation process in accordance with the Liquidation Plan submitted;

Pursuant to subparagraph 5, paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for the request submitted by **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.**

**RESOLVES:**

**ONE:** To rescind Resolution SB 214-2004 dated 17 September 2004 by means of which an International Banking License was granted to **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** and to cancel the aforementioned license.

**TWO:** To rescind Resolution SB 035-2005 dated 14 April 2005 by means of which **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.** was authorized to incorporate a Representative Office in the Republic of Colombian and to cancel the aforementioned license.

**THREE:** To order the Public Registry to make the marginal notation on the cancellation of the International Banking License granted to **BANCO CORFICOLOMBIANA (PANAMÁ), S.A.**, a corporation filed on Page 460347 (S) in the Mercantile Section of the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

**LEGAL GROUNDS:** Subparagraph 5, Paragraph I of Article 16, Article 115 and following articles of the Banking Law.

Given in the city of Panama on the twenty-second (22<sup>nd</sup>) day of November, two thousand eighteen (2018).

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

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.

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