

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0009-2019
(dated 14 January 2019)

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

WHEREAS:

BANCO PANAMEÑO DE LA VIVIENDA, S.A. is a corporation established and existing according to the Laws of the Republic of Panama, authorized to engage in the banking business under a General Banking License granted by the National Banking Commission (today known as the Superintendency of Banks) by means of Resolution 2-81 dated 14 January 1981;

MUNDIAL SERVICIOS FIDUCIARIOS, S.A. is a corporation established and existing according to the Laws of the Republic of Panama, authorized to engage in the trust business in or from the Republic of Panama by means of Resolution FID 3-2006 dated 31 March 2006;

BANCO PANAMEÑO DE LA VIVIENDA, S.A. and **MUNDIAL SERVICIOS FIDUCIARIOS, S.A.**, members of the same Economic Group, have jointly submitted a request to the Superintendency for authorization to share the General Manager position;

The authorization for shared banking excludes front office areas and staff as provided for in Subparagraph c of Article 2 of Rule 6-2017;

Pursuant to the provisions of Rule 6-2017 dated 4 July 2017, the Superintendency of Banks may, when it deems feasible, authorize one or more banks and one or more financial entities established in Panama and belonging to the same Economic Group to share offices and/or staff (whether or not including the General Manager position or its equivalent), according to the criteria in the aforementioned Rule;

After the relevant analyses, the request for sharing staff between **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** and **MUNDIAL SERVICIOS FIDUCIARIOS, S.A.** raises no objections;

In accordance with the provisions of Subparagraph 27, Paragraph I of Article 16 of the Banking Law and Rule 6-2017 dated 4 July 2017, the Superintendent is the approving authority for this request;

RESOLVES:

To authorize **BANCO PANAMEÑO DE LA VIVIENDA, S.A.** and **MUNDIAL SERVICIOS FIDUCIARIOS, S.A.** to share the General Manager position.

This authorization excludes the customer service (front office) staff and areas.

LEGAL GROUNDS: Banking Law and Rule 6-2017 dated 4 July 2017.

Given in the city of Panama on the fourteenth (14th) day of January, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.