

Republic of Panama  
Superintendency of Banks

**RESOLUTION SBP-0193-2019**

(dated 15 October 2019)

**THE ACTING SUPERINTENDENT OF BANKS**

in use of his legal powers, and

**WHEREAS:**

**BANCO PANAMÁ, S.A.** is a corporation established and existing according to the laws of the Republic of Panama, authorized to engage in the banking business in and from Panama under a General Banking License granted by means of Resolution SBP 36-2008 dated 8 February 2008, issued by the Superintendency of Banks of Panama;

**SERVICIOS FINANCIEROS PANAMÁ, S.A.** is a corporation established according to the laws of the Republic of Panama, filed on Page 606897 (S) in the Mercantile Section of the Public Registry and authorized to engage in the leasing business pursuant to the certification issued by the Directorate of Financial Companies of the Ministry of Commerce and Industries;

Through their registered agents, **BANCO PANAMÁ, S.A.** and **SERVICIOS FINANCIEROS PANAMÁ, S.A.**, members of the same economic group, have submitted a request for authorization to share the General Manager position;

In accordance with the provisions of Rule 6-2017 dated 4 July 2017, the Superintendency of Banks may grant an authorization, when it deems it feasible, for one or more banks or one or more financial entities, all of them established in Panama and members of the same economic group, to share offices and/or staff;

The authorization for shared banking excludes the customer service (front office) areas and staff, as provided for in Article 2, Paragraph (c) of Rule 6-2017;

After the relevant analyses, the request for shared staff between **BANCO DAVIVIENDA (PANAMÁ), S.A.** and **CORREDORES DAVIVIENDA PANAMÁ, 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;

By means of Resolution SBP-JD-0093-2019 dated eight (8) October 2019, Mr. **GUSTAVO ADOLFO VILLA** was appointed Acting Superintendent from fifteen (15) to nineteen (19) October, two thousand nineteen (2019) or until the Superintendent returns to his post

**RESOLVES:**

To authorize **BANCO PANAMÁ, S.A.** and **SERVICIOS FINANCIEROS PANAMÁ, S.A.** to permanently share the General Manager position pursuant to the terms proposed in the request.

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 fifteenth (15<sup>th</sup>) day of October, two thousand nineteen (2019).

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

**THE ACTING SUPERINTENDENT OF BANKS,**

Gustavo Adolfo Villa