

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0215-2019
(dated 25 November 2019)

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

WHEREAS:

CANAL BANK, 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 190-2013 dated 20 December 2013;

According to Paragraph 2 of Article 58 of the Banking Law, **CANAL BANK, S.A.** has requested the Superintendency authorize it to close the following branch offices:

1. Paso Canoa as of 27 November 2019;
2. Los Angeles as of 15 January 2020;
3. Penonomé as of 15 January 2020;
4. Terronal as of 28 February 2002

CANAL BANK, S.A. has also advised that the Penonomé branch office will become a Customer Service Center;

At the same time, **CANAL BANK, S.A.** has indicated it will make other branch offices and means of access available to its customers for the banking services it regularly provides;

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 **CANAL BANK, S.A.** raises no objections;

RESOLVES:

To authorize **CANAL BANK, S.A.** to close the branch offices listed below:

1. Paso Canoa as of 27 November 2019;
2. Los Angeles as of 15 January 2020;
3. Penonomé as of 15 January 2020;
4. Terronal as of 28 February 2002

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 twenty-fifth (25th) day of November, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernández D.