

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-FID-0007-2022
(Dated 16 May 2022)

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

WHEREAS:

COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L. is an entity authorized to engage in the trust business in and from the Republic of Panama under a Trust License granted by means of Resolution FID-10-98 dated 7 September 1998,

COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L. opted not to subject itself to the Trust Certification process, in compliance with the provisions established in Law 21 of 2017 and Trust Rule 1-2017 dated 11 July 2017, for which it submitted to the Superintendency of Banks a request for Voluntary Liquidation of its Trust License,

Pursuant to Resolutions SBP-FID-0023-2017 dated 14 December 2017; SBP-FID-0010-2018 dated 27 March 2018; SBP-FID-0023-2018 dated 16 August 2018; SBP-FID-0035-2018 dated 19 December 2018; SBP-FID-0006-2019 dated 16 April 2019, [the Superintendency of Banks] granted **COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L.** an extension to comply with the provisions of Law 21 of 2017,

Pursuant to Resolution SBP-FID-0016-2019 dated 9 August 2019, the Superintendency authorized **COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L.** to start the Voluntary Liquidation process and the cessation of its Trust License operations, in accordance with the liquidation plan submitted,

COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L. will continue running operations as a cooperative entity under the regulation and supervision of the **PANAMANIAN INSTITUTE OF AUTONOMOUS COOPERATIVE** (IPACOOOP, for its acronym in Spanish), as authorized by the **NATIONAL COOPERATIVE BOARD**, by means of Resolution 232 dated 30 January 1970,

The Superintendency has verified the completion of the Voluntary Liquidation process, in accordance with the liquidation plan and the provisions of Law 21 dated 10 May 2017,

In accordance with the provisions of Article 55 of Law 21 dated 10 May 2017, the Superintendent is the approving authority to cancel the relevant Trust License, once the Liquidation process is completed,

Pursuant to the provisions of Article 6 (6) of Law 21 dated 10 May 2017, the Superintendent of Banks is the approving authority for this type of requests,

RESOLVES:

ONE: To rescind Resolution FID 10-98 dated 7 September 1998, issued by the National Banking Commission, today known as Superintendency of Banks, by means of which a Trust License was granted to **COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES, R.L.** and to cancel the Trust License.

TWO: To order the Public Registry to make the marginal notation on the cancellation of the Trust License granted to **COOPERATIVA DE SERVICIOS MÚLTIPLES PROFESIONALES R.L.**, filed on Volume 2, Folio 220, Entry 270 of the Cooperative Section of the Public Registry of Panama, as provided for in Article 55 of Law 21 dated 10 May 2017, which will continue running operations as a cooperative entity under the regulation and supervision of the **PANAMANIAN INSTITUTE OF AUTONOMOUS COOPERATIVE** (IPACOOOP, for its acronym in Spanish), as

authorized by the **NATIONAL COOPERATIVE BOARD**, by means of Resolution 232 dated 30 January 1970.

LEGAL GROUNDS: Article 47 and following articles of Law 21 of 2017 dated 10 May 2017, which amended Law 1 dated 5 January 1984.

Given at Panama City this twenty-first (21st) day of July, two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2022.07.25 17:44:44 - 05'00'
Amauri A. Castillo

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