

LIQUIDATION RECEIVER – TRUSTEE
NOTICE OF BANK LIQUIDATION
January 24, 2025

To Customers, Creditors and Parties in Interest to
Next Bank International, Inc., the Entity on Liquidation

We are writing to inform you that Next Bank International, Inc. (“**Next Bank**”), is undergoing a process of liquidation as mandated by the Office of the Commissioner of Financial Institutions (“OCIF”). The OCIF has filed a Complaint and Order to Cease and Desist and Provisional Order of Appointment of Trustee (“ORDER”) against **Next Bank**.

Pursuant to the ORDER, OCIF has appointed Wigberto Lugo Mender, Esq, CPA as the Liquidating Receiver – Trustee of **Next Bank** (hereinafter “Receiver” or “Trustee”) on July 8, 2024. This appointment was then ratified by OCIF confirmed upon resolution entered on January 16, 2025. The Receiver is tasked with overseeing the liquidation process and ensuring that all proceedings are conducted in accordance with the relevant laws and regulations.

We hereby notify all interested parties and stakeholders of Next Bank that the entity is in the process of liquidation. All parties with claims against **Next Bank** are advised to prepare for the filing of their claims, following the guidelines detailed below.

Implications for Clients and Creditors:

- All account activities will be suspended as of the date of the entry of Order.
- Clients with deposits at Next Bank will be contacted individually regarding the protection of assets and the reimbursement process.
- Creditors and debtors of Next Bank will receive separate communication detailing the settlement of outstanding obligations.

Next Steps:

- Clients are advised to cease all deposits and transactions related to Next Bank immediately.
- Please await further instructions on the claims process and asset distribution.
- For ongoing loans or credit facilities, a separate notice will be provided outlining the transfer or settlement terms.

A designated website portal has been established to channel all communications regarding this liquidation process as well as documents and correspondence relevant to your claim. For questions or obtaining additional information please use the contact information detailed below:

- Email: trustee@nextbankprliquidation.com
- Mailing Address: **P.O Box 11266 Guaynabo, Puerto Rico 00968**
- Domain: <https://nextbankprliquidation.com>
- Filing of Proofs of Claims for Processing:
 - a. **Download the Proof of Claim:** Access the Next Bank Domain to download the necessary form.
 - b. **Complete the Form:** Fill out the Proof of Claim form with accurate and detailed information as required.
 - c. **Monitor Your Email:** After filing your claim, regularly check your email, including spam/junk folders, for a message from the trustee containing next steps.

DON'T SEND DOCUMENTS OR PERSONAL INFORMATION VIA EMAIL

FOLLOW THE INSTRUCTIONS PROVIDED AT THE PORTAL FOR REMITTING DOCUMENTS

NEED OF FILING PROOF OF CLAIMS

You have a period of ninety (90) days from the date of this notice to submit your claim for any amounts owed to you by Next Bank as of the date of the appointment. All claims must be submitted under oath using the OCIF Claim Form A, accompanied by all evidence and supporting documentation that could sustain your claim.

Specific instructions have been set to protect the confidentiality and security of the information being provided. Please follow the instructions provided in the portal to file and remit your documents.

This notice will be reissued thirty (30) days and sixty (60) days from today to ensure all parties are informed.

After the ninety (90) day period for filing claims, a list of submitted claims will be published at <https://nextbankprliquidation.com> and the OCIF within thirty (30) days. This list will include a description of the claim, the amount, and a breakdown of accounts payable and/or debts.

A copy of the claims report will also be provided to OCIF and updated every thirty (30) days to reflect the status and outcome of the claims evaluation process.

The Receiver will maintain direct contact with claimants and respond promptly to communications and/or complaints.

The trustee has the duty and authority to evaluate all claims and may deny or subordinate claims based on the guidelines provided.

Claims filed after the ninety (90) day period will be denied unless specific conditions are met.

Please ensure that your claim is filed within the stipulated time frame to be considered for acceptance. If you have any questions or require further information, do not hesitate to contact the appointed trustee at the email address provided.

We encourage all parties to monitor for further announcements and to adhere strictly to the directives issued in the portal.

S/Wigberto Lugo Mender, Esq., CPA

Trustee appointed by

The Office of the Commissioner of Financial Institutions, Puerto Rico