

Trustee-Administrator Report on Work Performed From Appointment Date to December 31, 2024

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

A. PROCEDURAL BACKGROUND:

On July 8, 2024, the Office of the Commissioner of Financial Institutions (“OCFI”) issued a Liquidation and Dissolution Order and Appointment of Receiver (“Liquidation Order”) ordering the liquidation of Next Bank International, Inc., (hereinafter “Next Bank”)¹.

Pursuant to said Order, OCFI appointed Wigberto Lugo Mender, Esq, CPA (hereinafter “Receiver” or “Trustee”) to act as the Trustee or Administrator to supervise and execute the liquidation process. The Trustee hereby informs all interested parties as to the liquidation process of Next Bank and on the work and transactions for the entity on liquidation for the period from **Appointment Date to December 31, 2024**.

A summary of the work performed following the provisions set forth in the Liquidation Plan is as follows:

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B. Cash Received and Available as of December 31, 2024:

As of December 31, 2024, the total amount of money under control of the Trustee is in the amount of \$309,899. Regarding the cash and assets reported by Next Bank International Bank, in October 2024 the trustee obtained confirmation from First Bank, a Puerto Rico commercial bank of an investment account under the name Next Bank. A manager's check was received from First Bank for the Certificate Deposit (CD) account. This check was subsequently deposited into the Axos Bank account. There have been no disbursements during this reporting period.

Assets	Balance as of Nov 04, 2024	Disbursements	Transfers into Accounts	Balance as of Dec 31, 2024
First Bank Certificate Deposit	\$ 313,003		\$ (313,003)	\$ -
Bank Account Managed by Trustee				
Axos Bank Account		\$ (3,104)	\$ 313,003	\$ 309,899
Total Cash and Assets	\$ 313,003	\$ (3,104)	\$ -	\$ 309,899

¹ After exhausting appellate procedures at State Court, the Trustee’s appointment was ratified on January 16, 2025.

At the present time the Trustee still is reviewing the limited financial records provided to identify additional assets that should be subject to liquidation.

C. Outstanding Customers' Obligations Reported:

Corporate Account	Available Balance
Active Accounts	\$ 10,110,211
Closed Accounts	
Controll Accounts	4,392,868
Dormant Accounts	257,366
Inactive Account	286,514
Total	\$ 15,046,959

Personal Account	Available Balance
Active Accounts	\$ 163,741
Closed Accounts	
Dormant Accounts	115,746
Inactive Account	1,536,994
Total	\$ 1,816,480

D. Receiver – Trustee Compensation:

The first bill for services and compensation for services and expenses incurred to this date will be submitted no later than February 10, 2025. I have not collected any amount for services of expenses during this reporting period.

E. Status of Liquidation Process

The notice of liquidation required by OCIF liquidation guidelines has just been remitted. 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>

Attestation

I, Wigberto Lugo Mender, certify that I have reviewed the information and statements detailed above as well as all related attachments and that these are true and correct to the best of my knowledge and believe.



Wigberto Lugo Mender, Esq. CPA

Acknowledged and subscribed before me by Wigberto Lugo Mender, of legal age, married, in his capacity as appointed Receiver-Trustee of the Next Bank International Bank, Inc. and resident of San Juan, Puerto Rico, who is personally known by me,

In Guaynabo, Puerto Rico, this 24th day of January of 2025.

Affidavit Num: 425



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