



**RECEIVER'S REPORT ON EURO PACIFIC INTERNATIONAL BANK, INC.  
LIQUIDATION PROCESS UPDATE  
JULY 17, 2023**

Esteemed Customers,

Following up on the Receiver Report dated June 15, 2023, customers and parties in interest should be informed as follows.

1. Global Financial Services Technology ("GFST") has provided its list of customers that should be transferred to them for further banking activities. The number of customers within this group is 1,702.
2. Customers which will not be transferred to the GFST and that will be liquidated pursuant to the Amended Voluntary Liquidation Plan are 1,893. From this total of clients, the GFST has provided supporting documents for 1,336 customers and all have been reviewed by the undersigned. At the date of this report, we still await documents and supporting evidence for 557 customers. Upon receiving the documents from said customers and concluding the review we will then have the complete inventory of accounts which will be included in the Liquidation Plan.
3. The Receiver and the GFST have commenced the liquidation of moneys and assets for funding the liquidation transaction. At this time both parties work directly with the correspondent banks that hold said assets to assure that these funds be available to commence the distributions to customers.
4. A separate communication website and customers portal for customers included within the Amended Voluntary Liquidation Plan directed by the Receiver has almost been completed and should be up and running within the next seven days. This portal should assist in providing accurate information on the process as well as allow for the exchange of documents and information related to the liquidation.
5. The Receiver has already setup new banking accounts which will allow for the receipt and transfer of customers funds in an expedited fashion. The banking institution has confirmed the capability of transferring funds to any international bank via electronic transfers as approved in the Amended Liquidation Plan. Additional instructions regarding this process will be included in the Voluntary Liquidation Plan which we estimate should be completed shortly after the missing customers' supporting documentation is received.

The next update report on this matter should be filed no later than July 24, 2023.

**Wigberto Lugo Mender**

Trustee Appointed by The Office of the Commissioner of Financial Institutions, Puerto Rico