

23 June 2016

**TO ALL KNOWN DEPOSITORS**

Dear Depositor

**National Bank of Anguilla (Private Banking and Trust) Ltd – Administrator Appointed (“PBT”)**

As you are aware from my letter of 3 June, on 26 May 2016, I filed a chapter 15 petition in the United States Bankruptcy Court in the Southern District of New York (the “US Bankruptcy Court”) for recognition of (a) the proceeding in Anguilla as a ‘foreign main proceeding’ and (b) me as PBT’s ‘foreign representative’.

The application was heard and approved by the US Bankruptcy Court on 17 June 2016. In order to maximise the powers available to me in the United States, I determined it was also appropriate to file a chapter 11 petition in the US Bankruptcy Court. Chapter 11 will enable me to take steps that are not available under chapter 15 alone, including but not limited to more readily obtaining discovery against parties in the US pursuant to the US Bankruptcy Rules and the ability to challenge transactions during a period of up to 6 years before the filing date.

The petition was filed with the US Bankruptcy Court on 22 June 2016. A post filing hearing will take place on 24 June 2016. A copy of the notice in relation to the hearing is attached at Appendix 1.

Should you have any queries with the contents of this letter, please do not hesitate to contact [pbt@fticonsulting.com](mailto:pbt@fticonsulting.com)

Yours faithfully

National Bank of Anguilla (Private Banking and Trust) Ltd – Administrator Appointed

A handwritten signature in black ink, appearing to read 'W. Tacon', written in a cursive style.

**William Tacon**  
**Administrator**

Encl.

Appendix 1 – Notice of Commencement of Chapter 11 Case

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*Proposed Counsel for the Debtor and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	Chapter 11
National Bank of Anguilla (Private Banking & Trust) Ltd.,	Case No.: 16-11806 (MG)
Debtor.	

**NOTICE OF COMMENCEMENT OF CHAPTER 11 CASE AND  
AGENDA OF MATTERS SCHEDULED FOR FIRST DAY HEARING  
ON JUNE 24, 2016, AT 9:00 A.M. (EASTERN)**

**PLEASE TAKE NOTICE** that on June 22, 2016 (the “Commencement Date”), National Bank of Anguilla (Private Banking & Trust) Ltd. (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

**PLEASE TAKE FURTHER NOTICE** that a hearing has been scheduled for **June 24, 2016 at 9:00 a.m. (Eastern)** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York (the “First Day Hearing”).

**PLEASE TAKE FURTHER NOTICE** that an agenda with respect to the First Day Hearing is set forth below. Copies of each pleading identified below can be viewed and/or obtained by: (i) accessing the Court’s website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), (ii) contacting the Office of the Clerk of the Court at One Bowling Green, New York, New York 10004, or (iii) contacting undersigned proposed counsel for the Debtor (Reed Smith LLP). Please note that a PACER password is needed to access documents on the Court’s website.

**AGENDA ITEMS FOR FIRST DAY HEARING**

**A. INTRODUCTION**

1. Voluntary Chapter 11 Petition [Dkt. # 1].

Related Document(s):

- (A) Corporate Ownership Statement Pursuant to Federal Rules of Bankruptcy Procedure 1007 (a)(1) and 7007.1 and Local Bankruptcy Rule 1007-3 [Dkt. # 1].

2. Declaration of William Tacon Pursuant to Local Rule 1007-2 [Dkt. # 2].

3. Notice of Commencement of Case and First Day Hearing [Dkt. # 12].

**B. FIRST DAY MOTIONS**

4. Motion of Debtor and Debtor in Possession for an Order Extending the Time for the Debtor to File its Schedules and Statement of Financial Affairs [Dkt. # 3].

Related Document(s):

- (A) Proposed Order Extending the Time for the Debtor to File its Schedules and Statement of Financial Affairs [Dkt. # 3].

Responses: None

Status: This matter is going forward.

5. Motion of Debtor and Debtor in Possession for an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Dkt. # 4].

Related Document(s):

- (A) Proposed Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Dkt. # 4].

Responses: None

Status: This matter is going forward.

6. Motion for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Debtor and Debtor in Possession to Conduct Discovery Regarding National Bank of Anguilla Ltd. [Dkt. # 5].

Related Document(s):

- (A) Proposed Order Granting Motion of Debtor and Debtor in Possession for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Examination of National Bank of Anguilla Ltd. [Dkt. # 5].

Responses: None

Status: This matter is going forward.

7. Motion for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Debtor and Debtor in Possession to Conduct Discovery Regarding National Commercial Bank of Anguilla Ltd. [Dkt. # 6].

Related Document(s):

- (A) Proposed Order Granting Motion of Debtor and Debtor in Possession for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Examination of National Commercial Bank of Anguilla Ltd. [Dkt. # 6].

Responses: None

Status: This matter is going forward.

8. Motion for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Debtor and Debtor in Possession to Conduct Discovery Regarding Eastern Caribbean Central Bank [Dkt. # 7].

Related Document(s):

- (A) Proposed Order Granting Motion of Debtor and Debtor in Possession for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Examination of Eastern Caribbean Central Bank [Dkt. # 7].

Responses: None

Status: This matter is going forward.

9. Motion for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Debtor and Debtor in Possession to Conduct Discovery Regarding Bank of America, N.A. [Dkt. # 11].

Related Document(s):

- (A) Proposed Order Granting Motion of Debtor and Debtor in Possession for an Order Pursuant to Federal Rule of Bankruptcy Procedure 2004 Authorizing Examination of Bank of America, N.A. [Dkt. # 11].

Responses: None

Status: This matter is going forward.

- 10. Motion for Protective Order Regarding the Confidential Information of the Debtor's Depositors Pursuant to Sections 105 and 107 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 1007(j) and 9037 [Dkt. # 9].

Related Document(s):

- (A) Proposed Protective Order Regarding the Confidential Information of the Debtor's Depositors Pursuant to Sections 105 and 107 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 1007(j) and 9037 [Dkt. # 9].
- (B) Declaration of Eustella Fontaine in Support of Motion for Protective Order Regarding the Confidential Information of the Debtor's Depositors Pursuant to Sections 105 and 107 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 1007(j) and 9037 [Dkt. # 10].

Responses: None

Status: This matter is going forward.

Dated: June 22, 2016  
New York, New York

Respectfully submitted,

REED SMITH LLP

/s/ James C. McCarroll  
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*Proposed Counsel for the Debtor and Debtor  
in Possession*