

BANCO LATINO INTERNATIONAL MIAMI

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Certainly! Banco Latino Internacional is an interesting case. Let me provide some information about it:

Background: Banco Latino Internacional (BLI) was a bank that operated under the Edge Act license in the state of Florida. It faced financial difficulties and filed for bankruptcy under Chapter 11 of the Bankruptcy Code in January 1994. Chapter 11 bankruptcy allows a company to reorganize and continue its operations while restructuring its debts.

Chapter 11 Process: During the Chapter 11 process, BLI worked to restructure its financial obligations. The bankruptcy court set a claims bar date, which was August 9, 1994, for creditors to submit their claims¹. The bank's pre-bankruptcy directors and officers were involved in the proceedings.

Unique Case: What makes BLI unique is that it was the only bank operating under the Edge Act license to emerge successfully from Chapter 11 bankruptcy. Unlike most other banks, BLI managed to pay off 100% of its liabilities during the bankruptcy process. This achievement is notable given the challenges faced by financial institutions during bankruptcy proceedings².

Legal Rulings: Legal cases related to BLI include the U.S. Court of Appeals decision, which discussed the bankruptcy court's handling of the case. The district court relied on the Pioneer case as a precedent, emphasizing that BLI's situation was distinct from other bankruptcy cases³.

In summary, Banco Latino Internacional's emergence from Chapter 11 bankruptcy after paying off all its liabilities is a remarkable feat in the banking industry.

Banco Latino Internacional assets were more than liabilities. Never was broke.