

# Distribution (*Individuals*) - Payment Selection Guidance

July 2025



## Basis of preparation & disclaimers

This document has been prepared by the Joint Official Liquidators ("JOLs") of FTX Digital Markets Ltd. (In Official Liquidation) ("the Company", "FTX Digital" or "FTX DM") for the purpose of providing Customers/Creditors with information and instructions regarding Payment Details in the FTX Digital liquidation ("the Bahamas Process").

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# FTX Digital - Payment Selection Guidance

## Individual Customers/Creditors

This document provides guidance on what payment details FTX.com Customers/Creditors need to provide the Joint Official Liquidators ("JOLs") of FTX Digital Market Ltd. ("FTX Digital") in order to receive their distribution.

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## 1. Overview of distribution process and payment options

### Creditor Recoveries and Distribution Framework

All eligible customers and non-customer creditors with an Eligible Claim are expected to recover 100% of their adjudicated claim value, plus post-petition interest ("PPI") at 9.0% per annum simple interest (i.e. non-compounding). This interest accrues from the reference date of 11 November 2022 and is to be paid in accordance with the distribution schedule for each creditor class. Interest ceases to accrue at the point a claim is fully paid. Interim distributions reduce the outstanding principal, with interest continuing to accrue on the unpaid principal balance.

### Creditor Classes and Distribution Eligibility

#### Convenience Class Customers/Creditors

This class includes:

- Customer Creditors with an adjudicated claim below US\$50,000, or
- Customer creditors elected to cap their claim at US\$50,000 to opt in to the Convenience Class.

Two record dates were set for this class:

- 3 January 2025 – first record date.
- 11 April 2025 – second record date.

To qualify, claimants needed to hold an Eligible Claim at either record date and must have completed all Pre-Distribution Requirements within the required timeframe.

- Interest was calculated at 9.0% p.a., from 11 November 2022 to 3 January 2025.
- The same fixed interest cut-off applied regardless of which record date applied.
- This ensured consistency and fairness within the class.

- The first distribution was made on 18 February 2025; a second followed on 30 May 2025 for later-eligible claims.

### Non-Convenience Class Customers/Creditors

This group includes customers with claims above US\$50,000 who did not elect to Opt into the Convenience Class. These creditors will receive distributions in instalments, beginning with the first on 30 May 2025.

- Interest accrues at 9.0% p.a., from 11 November 2022 to the date each claim's principal balance is paid in full.
- Interim payments reduce principal; interest continues on the unpaid principal balance only.
- Non Convenience class customer creditors may also benefit from a share of supplemental remission fund recoveries
- Final recoveries are expected to exceed those of the Convenience Class, reflecting the longer accrual period.

### Other (Non-Customer) Unsecured Creditors

Distributions to Other Creditors - such as trade creditors, service providers, and employee claims - commenced on 30 May 2025 and follow the same approach as Non-Convenience Class claims:

- Full principal repayment.
- Plus interest at 9.0% p.a., accruing until full repayment.

The Payment Details section of the portal is opening progressively for eligible Other Creditors.

## Distribution Amount Calculations

### Convenience Class

- 100% of the adjudicated claim value.
- Plus interest at 9.0% p.a. from 11 November 2022 to 3 January 2025.
- Less any applicable fees.
- Total recoveries are expected to represent ~120% of the original claim value.

### Non-Convenience Class and Other Creditors

- 100% of the adjudicated claim value.
- Plus interest at 9.0% p.a. from 11 November 2022 to final payment date.
- Interest calculated only on outstanding balances at each point.
- Supplemental Remission Fund recoveries.

## Payment providers

Individual Customers/Creditors are able to receive their distribution via a BitGo "Go Account" ("Go Account") or Payoneer, into which U.S. dollar fiat ("USD") will be credited.

- Customers/Creditors will need to set up an account with BitGo and their distributions will be credited to this account in USD. Or;
- Customers/Creditors will need to onboard with Payoneer. Payoneer will convert your USD payments into your local bank currency, if applicable, at competitive rates. Please refer to Payoneer for further details on fees.

If you are unable to receive a payment via BitGo or Payoneer, you will need to let us know via the FTX Digital Claim Portal "Payment Instruction Submission".

## Distribution fees

There are no setup fees for opening a Go Account or onboarding with Payoneer. Similarly, there are no charges for receiving your distribution from FTX Digital into either platform. However, any subsequent transfers - whether via wire, stablecoin, or other forms, or the continued custody of your funds may incur standard fees charged by BitGo or Payoneer.

## What are the requirements to be deemed an 'Eligible Claim'

To be considered an Eligible Claim, your claim must have been adjudicated by the JOLs and you must have commenced (but not necessarily completed) the Know-Your-Customer ("KYC") process.

## What are the Pre-Distribution Requirements?

Eligible Claims must also have completed the following steps at least one month prior to the distribution date:

- Complete KYC without any verification issues (i.e. KYC completion must be confirmed in the FTX Digital Claim Portal);
- Submit a valid US Tax Form in time for it to be verified; and
- Submit payment option selection and have the BitGo or Payoneer set-up confirmed and validated.

## Payment recipient must be the Customer/Creditor

By default, payments will only be made to accounts registered in the same legal name as the Customer's or Creditor's verified KYC record. Accordingly, if using BitGo or Payoneer, the account must be opened in the exact same name as that recorded in the claim.

If a Customer/Creditor wishes to instruct the JOLs to pay their distribution to a third party, they should contact the JOLs at [gbl\\_fdm\\_payment\\_instructions@pwc.com](mailto:gbl_fdm_payment_instructions@pwc.com) as soon as possible. Please title your email "Request to nominate a third party to receive payment" and include details of why you wish to nominate a third party to receive payment.

Please note that any third party payees will need to pass KYC and submit tax forms, which could affect the timing of the distribution.

## 2. Information on BitGo

### Go Account Product Overview

Go Accounts can be used to store USD or other digital assets using a qualified custody model through BitGo Trust Company, Inc. They also connect directly to BitGo's Go Network, connecting you to other enterprises, platforms, and exchanges, enabling a secure and instant way to allocate, trade, and settle assets. Read more about the Go Network [here](#).

Practically, the Go Network will give users the ability to:

- Withdraw USD from the Go Account using providers on the Go Network. This includes the ability to make international wire transfers, but could include other options such as local bank transfers or other fiat payment solutions depending on location;
- Use BitGo Prime to trade your Go Account USD into other types of cryptocurrency (depending on availability of the BitGo Prime in your jurisdiction); and
- Send/receive cryptocurrency via the Go Network to a wallet of your choice.

Please note depending on your jurisdiction and personal circumstances, not all of the Go Account/Network functionality may be available to you. We recommend you create your account with BitGo and explore its functionality to ensure it is appropriate for your situation.

### Go Account Fees

There will be no direct fees associated with making a distribution to Customers/Creditors through BitGo and therefore the Customer/Creditor will receive the full distribution amount (in USD) into their Go Account. However, depending on what the Customer/Creditor does with the funds in their BitGo wallet after receiving the distribution, there will be associated fees. Once your distribution is paid to the Customer/Creditors Go Account, they will be

responsible for any fees incurred as part of using the Go Account/Go Network, which generally will be deducted from the USD balance in their Go Account when making a transaction.

Go Account fees will depend on the nature of the transaction and jurisdiction. Approximate fees are detailed below:

- Customers/Creditors withdrawing funds from their Go Account will incur an international wire fee of US\$30.00/transfer, however, rates may vary based on your jurisdiction.
- Customers/Creditors using funds in their Go Account to transact will be subject to BitGo's transaction fees which may include digital custody fees (which will be waived for the first six months), trading fees and on-chain fees.

Please refer to BitGo for further details on fees.

## Go Account Distribution Currency

All distributions to Go Accounts will be made in USD only.

## How can I check if BitGo is available for me?

Depending on your personal circumstances you may or may not be able to sign up for a BitGo account or have your account verified.

If you are unable to sign up for a BitGo account please select the "Other" option in the portal and we will contact you.

## How do I setup and link my Bitgo Account

Customers/Creditors can access the "Payment Details" section from the "Payment Instruction Dashboard" of the FTX Digital Claim Portal (<https://digitalmarketsclaim.pwc.com/>). Please read the instructions on the first page of the "Payment Details" section. This will require you to confirm you have read the "FTX Digital Payment Selection Guidance - Individuals" document (this document).

Once you have confirmed you have read this document you will then have the option to confirm you are satisfied with the payment option. If you proceed with BitGo you will be provided with a unique FTX Digital verification code (which you will use when setting up your account on the BitGo website). Click "Create BitGo account" using the link provided on the FTX Digital Claim Portal, a separate window will open which will direct you to the BitGo FTX Digital website where you will be provided with instructions to set up your account. You will be required to enter your unique FTX Digital verification code.

BitGo's onboarding steps include agreeing to BitGo's Customer Terms of Service and a KYC check. Once you have created the Go Account, you will be required to return to FTX Digital Claim Portal to enter the email address used to set up your Go Account.

Please refer to the FTX Digital Claim Portal User Guide (<https://www.pwc.com/bs/en/services/business-restructuring-ftx-digital-markets/assets/ftx-digital-markets-claim-user-guide.pdf>) for further guidance to complete your Payment Details.

Customers/Creditors who already have a Go Account will still be required to set up a new FTX Digital specific BitGo account on this page. However, the onboarding process may be quicker for Customers/Creditors who already have an account.

**IMPORTANT NOTE - All Customers/Creditors must go through the BitGo FTX Digital landing page (link available through the FTX Digital Claim Portal) to sign up for an FTX Digital account at BitGo. Please do not try to sign up for BitGo using any other route as this will not be sufficient to set up your account to receive a distribution and may result in delays to receiving payment.**

## Consent for data sharing (BitGo)

If you proceed with a distribution via BitGo, we will share certain personal identifiable information with BitGo. You will be required to provide consent (by clicking a consent box in the FTX Digital Claim Portal) that you allow us and BitGo to share details with each other regarding your KYC records. Records that may be shared include, but are not limited to, name, address, date of birth, email address, nationality, and/or country of incorporation. This is so that account name matching can be confirmed prior to any distribution being made.

If you continue to use BitGo for custodial services or trading, they may require certain US Tax Status information from Customers/Creditors based on their trading activities. Customers/Creditors have the option to consent to us providing any US Tax form submission already provided to us to BitGo. Unlike the data sharing consent, it is not compulsory to provide this consent to share tax information but if you do not, you may have to provide this to BitGo separately.

### **I have now registered an account with BitGo, how will I know if my account has been verified?**

Once Customers/Creditors have registered an account with BitGo and completed onboarding steps, we understand BitGo may take approximately one week to verify your account but in some circumstances may take longer. Customers/Creditors will receive an email from BitGo to confirm their account has been verified.

### **Why hasn't BitGo verified my account? What do I do in this scenario?**

BitGo manages its own account onboarding process. If you have not received any information regarding your account verification after two weeks, we suggest you contact BitGo directly.

If/when we are made aware that BitGo is unable to verify your account, we will contact you directly with the next steps.

### **Does the email address registered to my Go Account need to match my FTX account email address?**

No, it is not a requirement that the email address of your Go Account matches your FTX Digital Claim Portal email address. However, in order for us to validate that the distribution payment is being made to the correct party, it is a requirement that the KYC profile on your account with BitGo matches with our records of the claimant.

If you would like to nominate your payment to be received by a third party please refer to the "Payment recipient must match Customer/Creditor" section above.

## **3. Information on Payoneer**

### **Payoneer Account Product Overview**

Payoneer enables users to securely receive their claim in USD and convert into other supported currency (once distributed) through a global financial infrastructure. Leveraging Payoneer's extensive banking network and compliance framework, users can access payout solutions across over 200 countries and territories.

Payoneer is integrated with the FTX Portal. Users must complete a dedicated onboarding process, including KYC verification and acceptance of Payoneer's terms of service. Note that existing Payoneer users must register again through the FTX-specific portal to ensure eligibility.

### **Payoneer Account Fees**

Payoneer facilitates wire transfers to recipients' bank accounts. No fees are deducted from the distribution amount when it is transferred to Payoneer.

Please note, however, that once funds are deposited, any subsequent actions taken using Payoneer may incur fees. These fees are determined by Payoneer and will be deducted from the available USD balance.

Customers/Creditors are responsible for managing their Payoneer details and any associated transaction costs.



Payoneer fees will depend on the nature of the transaction, claim value and jurisdiction. Approximate fees are detailed below:

- ACH (U.S. only): \$1
- Local Transfers: \$1.50
- SWIFT: \$20.

Further fees may be charged by intermediary or recipient banks and financial institutions. Payoneer does not support distributions to certain restricted regions nor distributions of less than \$50.

## Payoneer Account Distribution Currency

Payoneer will convert your USD payments into your local bank currency, if applicable, at competitive rates. Please refer to Payoneer for further details on fees.

## How can I check if Payoneer is available for me?

Payoneer as a payment provider may be available depending on transaction type, claim amount, and jurisdiction. If you are unable to sign up to Payoneer please select the "Other" option in the portal and we will contact you.

## How do I setup and link my Payoneer

Customers/Creditors can access the "Payment Details" section from the "Payment Instruction Dashboard" of the FTX Digital Claim Portal (<https://digitalmarketsclaim.pwc.com/>).

Please read the instructions on the first page of the "Payment Details" section. This will require you to confirm you have read the "FTX Digital Payment Selection Guidance - Individuals" document (this document).

Once you have confirmed you have read this document you will then have the option to choose Payoneer as payment provider.

On the FTX Digital portal each claim will generate a unique URL redirecting the Customers/Creditors to Payoneer's FTX sign up page. Please do not share the URL. Customers/Creditors need to onboard via this link; existing registrations created outside the portal or created by accessing the link from elsewhere cannot be used. The link will expire after 1 hour.

Payoneer's onboarding steps include agreeing to Payoneer's Terms of Use and a KYC check. Once the registration is complete, the Customers/Creditors will be redirected to the FTX Digital Claim Portal automatically.

Please refer to the FTX Digital Claim Portal User Guide (<https://www.pwc.com/bs/en/services/business-restructuring-ftx-digital-markets/assets/ftx-digital-markets-claim-user-guide.pdf>) for further guidance to complete your Payment Details.

**IMPORTANT - Payoneer has set up a specific FTX Digital page and therefore customers who have previously registered with Payoneer will still be required to onboard through the FTX Digital page. Please do not try to register for Payoneer using other links as this may result in delays to receiving payment.**

## Consent for data sharing (Payoneer)

If you proceed with Payoneer as your selected payment provider, you authorise to share your personal identity verification details with Payoneer. This may include, but is not limited to, your name, date of birth, email address, and nationality. In addition, Payoneer may need to share certain personally identifiable information with the JOLs for verification or payment processing purposes.

Customers/Creditors have the option to consent to us providing any US Tax form submission already provided to us to Payoneer. Unlike the data sharing consent, it is not compulsory to provide this consent to share tax information but if you do not, you may have to provide this to Payoneer separately.

## I have now registered with Payoneer, how will I know if I have been verified?



Once you have registered with Payoneer, you will be issued a Customer ID. This is a unique identifier that links directly to your individual payment request.

**IMPORTANT - Your Customer ID is confidential. Do not share it with anyone, as it is tied directly to your payment request.**

You may receive an email from Payoneer confirming that your payment request has been approved. Please note this is an initial confirmation only. All payment requests are subject to a verification process by both Payoneer and the FTX Digital team before any payment is finalised.

The time required to approve a payment request may vary depending on your specific circumstances. Once your payment request has been reviewed, you will receive an email notification from [claims@ftx.pwc.com](mailto:claims@ftx.pwc.com), and your status will be updated on the FTX Digital Claim Portal.

To monitor the status of your payment request, please log into your Payoneer account using the "Go to Payoneer" button on the FTX Digital portal.

### **Does the email address registered to my Payoneer Account need to match my FTX account email address?**

No, it is not a requirement that the email address on Payoneer matches your FTX Digital Claim Portal email address. However, in order for us to validate that the distribution payment is being made to the correct party, it is a requirement that the Payoneer KYC profile matches with our records of the claimant.

If you would like to nominate your payment to be received by a third party please refer to the "Payment recipient must match Customer/Creditor" section above.

## **4. General FAQs**

### **What is the deadline to submit my Payment Details?**

A deadline to submit your Payment Details is yet to be confirmed, however, the JOLs suggest Customers/Creditors submit their Payment Details as soon as possible to minimise their risk of missing the next distribution.

### **What if I am unable to use BitGo or Payoneer?**

If you are unable to receive a payment via BitGo or Payoneer, you will need to let us know via the FTX Digital Claim Portal "Payment Instruction Submission".

### **What should I do if I input my information incorrectly?**

Please contact us urgently at [gbl\\_fdm\\_payment\\_instructions@pwc.com](mailto:gbl_fdm_payment_instructions@pwc.com) if you have entered the incorrect information.

Please title your email "Urgent - wrong account details entered" and include your claim ID number details as to the error.

The JOLs will not be liable for any incorrect payments where you have provided incorrect information.

### **Can I change my payment method after I have confirmed it in the portal? Or my distribution payment has been made to the incorrect account, what should I do?**

Please contact us urgently at [gbl\\_fdm\\_payment\\_instructions@pwc.com](mailto:gbl_fdm_payment_instructions@pwc.com) if you wish to change your payment method after you have confirmed it in the portal.

Please title your email "Update of payment details" and include your claim ID number.

If you input your account information incorrectly and did not make us aware of this prior to the distribution payment being made, it is possible that the distribution payment will be made to the incorrect account. The JOLs will not be liable for any incorrect payments where you have provided incorrect information.

## How can I verify that any request to provide banking details is a legitimate request?

Please do not provide any sensitive information over emails. **We will never ask for any banking details over email.**

Please only click on the link to enter your payment details via the FTX Digital Claim Portal (<https://digitalmarketsclaim.pwc.com/>), do not click into external websites via emails.

All official email addresses that will be used to contact you in relation to your claim can be viewed on the Joint Official Liquidator's official website: <https://www.pwc.com/bs/en/services/business-restructuring-ftx-digital-markets/official-email-addresses.html>.

If you have any doubts if an email is legitimate please contact the JOLs at [gbl\\_fdm\\_payment\\_instructions@pwc.com](mailto:gbl_fdm_payment_instructions@pwc.com) to confirm whether a request is legitimate.

## Who can I contact if I need help

Please contact us at [gbl\\_fdm\\_payment\\_instructions@pwc.com](mailto:gbl_fdm_payment_instructions@pwc.com) if you have any additional questions.

# Thank you

