

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO: SC ⁴⁸ OF 2020

B E T W E E N:

FIDELITY BANK (CAYMAN) LIMITED

Plaintiff

AND

NICHOLAS OLANZO WILSON

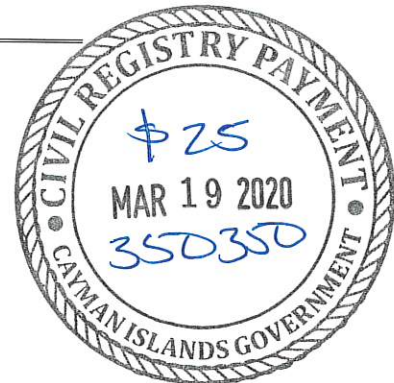
Defendant



PLAINT

TO:

Mr. Nicholas Olanzo Wilson
#71 Eastern Avenue,
George Town
P.O. Box 2897
Grand Cayman KY1-1104
CAYMAN ISLANDS



THIS PLAINT has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days after service of this Complaint on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO Box 495 GT, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest this action. If you intend to defend the action, in whole or in part, you must set out full particulars of your defence in the space provided in the Acknowledgment of Service form.

If you fail to satisfy the claim or to return the Acknowledgment of Service form containing full particulars of your defence, the Plaintiff may apply for a default judgment without any further notice to you.

Issued this 18 day of March 2020

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The Plaintiff is and was at all material times a company organised and carrying on business pursuant to the laws of the Cayman Islands. The Plaintiff's address for service is care of its attorneys, HSM Chambers, #68 Fort Street, George Town, PO Box 31726, Grand Cayman, KY1-1207, Cayman Islands.
2. The Defendant is an individual who resides in the Cayman Islands with a mailing address of P.O. Box 2897, Grand Cayman, KY1-1104, Cayman Islands. The Defendant is a former employee of the Plaintiff.
3. Pursuant to a credit facility letter dated 24 August 2016, the Plaintiff agreed to advance to the Defendant the principal sum of CI\$7,700.00, upon condition that the Defendant repaid the interest-free balance over a 48 month term commencing 14 September 2016 in addition to CI\$50.00 per month towards a savings account to be held as security for the loan ("Credit Facility Letter"). It was a term of the Credit Facility Letter that if the Defendant's employment with Plaintiff ceased prior to being repaid, the interest rate would be automatically be converted to the current market rate of interest.
4. Pursuant to an 'employee savings plan loan agreement' dated 24 August 2016 ("the Loan Agreement"), the Defendant agreed to repay the principal sum of CI\$7,700.00 upon demand subject to the terms and conditions contained therein.

"3. should my employment with Fidelity Bank (Cayman) Limited, (hereinafter referred to as the "Company"), cease before the aforesaid loan is repaid in full, the balance plus interest in my Employee Savings Plan, up to the amount owing on the Loan, will be applied against the said Loan to discharge the Loan in full.

...

8. The Loan will be interest free only for the duration specified above and only for such time as I am a full-time employee on the Company.

9. The Employee Savings Plan will be held as collateral for the said Loan.

10. I will make continued monthly contributions of \$50.00 to the Employee Savings Plan along with 48 monthly Loan payment of \$160.42 during the life of this Loan."

5. The Defendant's employment with the Plaintiff ceased on or around 15 December 2016 before the loan was repaid in full. Pursuant to terms of the Credit Facility Letter and the Loan Agreement, interest was charged on the unpaid principal balance at the current market rate being 16% per annum from 16 December 2016.
6. A Formal demand dated 9 August 2019 was served on the Defendant on 12 September 2019 demanding repayment of all sums due under the Loan Agreement.
7. As of the date of these proceedings, the Defendant has either failed or neglected to make full payments to the Plaintiff. The Defendant is indebted to the Plaintiff the sum of CI\$4,215.69 in respect of the Loan Agreement together with contractual interest thereon at the rate of 16% per annum from 16 December 2016 and continuing at the rate of \$1.85 per diem until discharged in full.
8. As at and as a result of the above, the Plaintiff is entitled to the relief claimed in this proceeding.

AND THE PLAINTIFF claims:

- a) CI\$4,215.69 being the balance due under the Loan Agreement as at 3 March 2020;
- b) CI\$2,193.54 Pre- and post- judgment interest to be calculated from 16 December 2016 to 17 March 2020 at the rate of 16% per annum and continuing at the rate of \$1.85 per diem until discharged in full.
- c) Alternatively, pre - and post judgment interest to be calculated from 16 December 2016 at the rate of 2.38% per annum in accordance with s.34 of the Judicature Law (2017 Revision) and The Judgment Debts (Rates of Interest) Rules 2012.
- d) Costs in accordance with the Summary Court Rules 2004; and
- e) Such further and other relief as this Court may deem just.

HSM Chambers

HSM Chambers
Attorneys for the Plaintiff

INDORSEMENT

The principal amount claimed in respect of the debt is CI\$4,215.69 as of the date of filing. The amount of the filing fees to commence the proceeding is CI\$25.00 (US\$30.49). If, within the time for returning the acknowledgement of service, the defendants pay the plaintiff or its attorneys-at-law the total amount claimed in principal, interest and the costs of issuing the Plaintiff, further proceedings will be stayed. The money must be paid to the plaintiff or to its attorneys-at-law.

INDORSEMENT REGARDING INTEREST

1. The contractual term upon which interest is claimed is as set out in 4 paragraph above;
2. The prescribed rate of interest is 16% per annum;
3. The date from which interest is payable is 16 December 2016;
4. The amount of interest accruing due each day is CI\$1.85.

This Plaintiff was filed by HSM Chambers, Attorneys-at-Law for the Plaintiff whose address for service is #68 Fort Street, George Town, PO Box 31726, Grand Cayman, KY1-1207, Cayman Islands (ref:309430.0307)

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO: SC OF 2020

B E T W E E N:

FIDELITY BANK (CAYMAN) LIMITED

Plaintiff

AND

NICHOLAS OLANZO WILSON

Defendant

ACKNOWLEDGMENT OF SERVICE

1. State Defendant's name and address:-

2. State whether the Defendant intends to contest the action.

Yes

No

3. If you do not intend to contest the action, do you want time in which to pay the claim?

Yes

No

4. If you do intend to contest the action, in whole or in part, you must set out full particulars of your defence overleaf.

Service of the Plaintiff is acknowledged accordingly.

Dated this day of 2020

Defendant's Signature

See overleaf

PARTICULARS OF DEFENCE

1. *[Here set out in numbered paragraphs the grounds upon which the Plaintiff claims that the Defendant is indebted to him or is liable to pay damages to him]*

Defendant's Signature

REMINDER - This form must be taken or sent to the Court Office, PO Box 495, Grand Cayman KY1-1106 within 14 days of receipt otherwise a default judgment may be entered against you.