

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO: SC⁶³ OF 2020

B E T W E E N:



FIDELITY BANK (CAYMAN) LIMITED

Plaintiff

AND

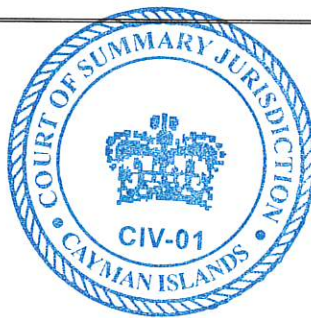
JENNA NIXON

Defendant

PLAINT

TO:

Ms. Jenna Nixon
P.O. Box 31646
Grand Cayman KY1-1207
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 Plaintiff on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. 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 17th day of June 2020

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The Plaintiff is and was at all material times a Class A Bank 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, P.O. 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 31646, Grand Cayman KY1-1207, Cayman Islands. The Defendant is a former employee of the Plaintiff.
3. Pursuant to a Credit Facility Letter dated 17 August 2016 (the "Credit Facility Letter"), the Plaintiff agreed to advance to the Defendant the principal sum of CI\$10,000.00 upon condition that the Defendant repaid the interest-free balance over a 60 month term commencing 14 September 2016 at the rate of CI\$166.67 per month to be secured by an Employee Savings Plan Loan Account Agreement dated 16 August 2016 ("the Loan Agreement"), into which, the Defendant was to pay CI\$50.00 per month.
4. It was a term of the Credit Facility Letter, *inter alia*, that if the Defendant's employment with the Plaintiff ceased prior to being repaid in full, the interest rate would automatically be converted to the current market rate of interest.
5. Pursuant to the Loan Agreement dated 16 August 2016, the Defendant agreed to repay the principal sum of CI\$10,000.00 upon demand subject to the terms and conditions therein:

"1. All payments towards my Employee Savings Plan and Loan Account will be deducted from my monthly salary.

2. I will not opt out of the monthly Employee savings Plan while there is any Loan balance outstanding.

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.

4. *Should the amount in my Employee Savings Account be insufficient to fully discharge my indebtedness under this agreement, the outstanding balance on the Loan shall be repaid from any amounts due to me by the Company.*
 5. *Any outstanding balance on the Loan after the proceeds of my Savings Plan and any amounts due to me from the Company are applied will be immediately payable to the Company. I acknowledge that I will be held personally responsible for the repayment of any balance that should remain after all proceeds have been applied to the Loan.*
 6. *The Company may require collateral and/or impose conditions to support the remaining credit balance, if any.*
 7. *There shall be no withdrawal allowed from the Employee Saving Plan while I am enrolled in the Loan Plan. Withdrawal will only be permitted to the extent that the amount in my savings account exceeds the outstanding Loan Balance.*
 8. *The Company may collateral and/or impose conditions to support the remaining credit balance, if any.*
 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 60 monthly Loan payment of \$166.64 during the life of this Loan."*
6. The Defendant's employment with the Plaintiff ceased on or around 20 December 2016 before the loan was repaid in full. Pursuant to the 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 28 December 2016.
 7. A Formal demand dated 11 May 2018 was served on the Defendant on 15 May 2018 demanding repayment of all sums due under the Loan Agreement. A further Formal Demand was sent to the Defendant via email on 6 April 2020 demanding repayment of the sums due under the Loan Agreement.
 8. In breach of the Credit Facility Letter and Loan Agreement, the Defendant has failed to repay the principal sum together with interest thereon. As at the date of these proceedings, the Defendant is indebted to the Plaintiff the sum of CI\$8,970.57 together with contractual interest thereon at

the rate of 16% per annum from 9 June 2020 and continuing at the rate of \$2.68 per diem until discharged in full.

9. Alternatively, pre and post judgment interest to be calculated from 9 June 2020 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.

10. 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\$8,970.57 being the balance due under the Loan Agreement as at 8 June 2020;
- b) Pre and post-judgment interest to be calculated from 9 June 2020 at the rate of 16% per annum and continuing at the rate of CI\$2.68 per diem until discharged in full.
- c) Alternatively, pre and post judgment interest to be calculated from 9 June 2020 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\$8,970.57 as of the date of filing. The amount of the filing fees to commence the proceeding is CI\$25.00. The fixed costs applicable upon entry of Judgment are CI\$150.00 pursuant to the *Summary Court Rules 2004*.

If, within the time for returning the Acknowledgement of Service, the Defendant pay the Plaintiff or its Attorneys-at-law the total amount claimed in principal and the costs of issuing the Plaint, 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 paragraph above;
2. The prescribed rate of interest is 16% per annum;
3. The date from which interest is payable is 9 June 2020;
4. The amount of interest accruing due each day is CI\$2.68.

This Plaint 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:309430.0290)

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B E T W E E N:

FIDELITY BANK (CAYMAN) LIMITED

Plaintiff

AND

JENNA NIXON

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 Plaint 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.