



**SUMMARY COURT AT GEORGE TOWN**

**CAUSE NO: SC OF 2025**

**B E T W E E N:**

**PROVEN BANK (CAYMAN) LIMITED**

**Plaintiff**

**AND**

**JOSEPH D. WATLER**

**Defendant**

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**PLAINT**

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TO: Joseph D. Watler  
 P.O Box 2054  
 Grand Cayman,, KY1-1105  
 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 Plaint on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495, 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 27 day of May 2025

**See overleaf for particulars of the Plaintiff's claim**

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**PARTICULARS OF CLAIM**

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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, PO Box 31726, George Town, Grand Cayman, KY1-1207, Cayman Islands.
2. By Certificate of Incorporation on Change of Name dated 28 July 2022, Fidelity Bank (Cayman) Limited) changed its name and is now incorporated under the name PROVEN Bank (Cayman) Limited.
3. The Defendant is and was at all material times an individual resident in the Cayman Islands with a mailing address of P.O. Box 2054, Grand Cayman, KY1-1105, Cayman Islands.
4. Pursuant to a credit agreement dated 16 October 2013, a credit facility was agreed between the Plaintiff and the Defendant so that the Defendant could obtain a credit card (the "Credit Agreement"). The terms of the Credit Agreement were, *inter alia*, as follows:
  - a. that the Plaintiff would advance credit to the Defendant;
  - b. that the Defendant would repay a minimum monthly amount of 5% of the advanced credit or US\$50.00, whichever was greater;
  - c. that interest would accrue on the balance at the rate of 18% per annum; and
  - d. that the Defendant would be liable for the Plaintiff's collection costs and legal fees in the event that the Defendant defaulted on the payment terms.
5. The Plaintiff advanced credit to the Defendant from time to time in accordance with the terms of the Credit Agreement.
6. In breach of the Credit Agreement, the Defendant defaulted upon the terms of repayment and the Plaintiff has suffered loss and damage as a result.

7. Pursuant to a demand letter dated 10 May 2024, the Plaintiff demanded from the Defendant the outstanding balance of the credit facility, which letter was served on the Defendant by personal service on 5 June 2024.
8. Accordingly, as at 23 May 2025, the Plaintiff claims the principal sum of US\$4,311.43 together with interest thereon at the contractual rate of 18% per annum and continuing at the rate of US\$2.13 per diem in accordance with the terms of the Credit Agreement.
9. Alternatively, the Plaintiff claims pre- and post-judgment interest in accordance with s.34 of the *Judicature Act (2021 Revision)* and the *Judgment Debts (Rates of Interest) Rules, 2021* at the rate of 2.375% per annum for such period as the Court deems fit.

**AND THE PLAINTIFF CLAIMS:**

- a) The principal sum of US\$4,311.43;
- b) Pre- and post-judgment interest from 24 May 2025 at the contractual rate of 18% per annum and continuing at the rate of US\$2.13 per diem in accordance with the terms of the Agreement;
- c) Alternatively, pre- and post-judgment interest in accordance with s.34 of the *Judicature Act (2021 Revision)* and the *Judgment Debts (Rates of Interest) Rules, 2021* at the rate of 2.375% per annum for such period as the Court deems fit;
- d) Fixed costs of CI\$175 pursuant to the *Summary Court Rules 2004*, alternatively costs to be assessed; and
- e) Such further and other relief as this Court may deem just.

HSM Chambers

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**HSM Chambers  
Attorneys-at-Law for the Plaintiff**

**INDORSEMENT**

The principal amount claimed in respect of the debt is US\$4,311.43 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 pursuant to the *Summary Court Rules 2004*.

If, within the time for returning the acknowledgement of service, the defendant pays 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 4 (c) above.
2. The prescribed rate of interest is 18% per annum in accordance with the Credit Agreement.
3. The date from which interest is payable is 24 May 2025.
4. The current amount of interest accruing due each day is US\$2.13.
5. Alternatively interest in accordance with s.34 of the *Judicature Act (2021 Revision)* and the *Judgment Debts (Rates of Interest) Rules, 2021* at the rate of 2.375% per annum for such period as the Court deems fit.

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: 309430-0478)

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO: SC OF 2025

B E T W E E N:

PROVEN BANK (CAYMAN) LIMITED

Plaintiff

AND

JOSEPH D. WATLER

Defendant

ACKNOWLEDGMENT OF SERVICE

1. State Defendant name and address:--

[Empty rectangular box for defendant 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                      2025

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Defendant's Signature

**See overleaf**

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**PARTICULARS OF DEFENCE**

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*[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]*

1.

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Defendant's Signature

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