



ND COURT OF THE CAYMAN

CAUSE NO:

OF 2026

VIL DIVISION

**BETWEEN:**

**CAYMAN FIRST INSURANCE COMPANY  
LIMITED**

**PLAINTIFF**

**-and-**

**NCB HOMES LTD**

**DEFENDANT**

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**WRIT OF SUMMONS**

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To: **NCB Homes Ltd.**  
c/o its registered office at:  
International Corporation Services Ltd.  
2nd Floor, Harbour Place  
103 South Church Street  
George Town,  
Grand Cayman KY1-1106  
Cayman Islands

**THIS WRIT OF SUMMONS** 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 Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495, Grand Cayman KY1-1106, Cayman Islands, the accompanying Acknowledgment of Service stating whether you intend to contest these proceedings.

If you fail to satisfy the claim or return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating your intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice. Issued this 25<sup>th</sup> day of March 2026.

**NOTE:** This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

**IMPORTANT**

Directions for acknowledgment of service are given with the accompanying form.

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**STATEMENT OF CLAIM**

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**THE PARTIES**

1. The Plaintiff is a company incorporated in the Cayman Islands and, at all material times, was an insurer carrying on business in the Cayman Islands, including the provision of health insurance services.
2. The Defendant is a company incorporated in the Cayman Islands whose registered office is at International Corporation Services Ltd., Harbour Place, 2nd Floor, 103 South Church Street, George Town, Grand Cayman KY1-1106, Cayman Islands.
3. At all material times, the Defendant was indebted to the Plaintiff in respect of unpaid group health insurance premiums due in relation to health insurance cover provided by the Plaintiff for the Defendant's employees.

**THE DEBT AND SETTLEMENT AGREEMENT**

4. On or about 10<sup>th</sup> December 2024, following a meeting between representatives of the parties, the Defendant proposed a discount of 17.5% to an outstanding premium amount of CI\$220,153.00. The Plaintiff accepted that proposal and the parties thereby agreed a revised settlement sum of CI\$181,626.22 (**Settlement Amount**).
5. On or about 13<sup>th</sup> December 2024, the Defendant acknowledged receipt of the revised invoice for the Settlement Amount and confirmed that its directors had been informed and that payment arrangements were being made.
6. The Defendant did not dispute the Settlement Amount or its liability to pay the same and the agreement reached between the parties constituted a binding settlement agreement.
7. Between January 2025 and July 2025, and thereafter, the Defendant repeatedly represented to the Plaintiff that payment of the Settlement Amount would be made, including:
  - (a) on 7 January 2025, a representation that payment would be made within the next two weeks before the end of the month;
  - (b) on 7 March 2025, a representation that payment would be made before the end of March 2025;
  - (c) on 1 April 2025, notice of delay accompanied by a promise of a new payment date; and
  - (d) on 29 June 2025, a representation that expected funding would be received on 18 July 2025 so as to allow settlement in July 2025.

8. Despite those representations, the Defendant failed to pay the Settlement Amount or any part of it within the time promised.

**DEMAND FOR PAYMENT AND INSTALMENT AGREEMENT**

9. By letter dated 8 December 2025, the Plaintiff, through its attorneys, made formal demand for payment of the Settlement Amount by 31 December 2025 and notified the Defendant that, failing payment, proceedings would be commenced in the Grand Court of the Cayman Islands.
10. By letter dated 12 January 2026 sent by its attorneys, the Defendant acknowledged the debt and proposed to discharge it by instalments as follows:
- (a) CI\$45,000.00 by no later than 30 January 2026;
  - (b) CI\$45,000.00 by no later than 27 February 2026;
  - (c) CI\$45,000.00 by no later than 31 March 2026; and
  - (d) a final balancing payment of the outstanding amount by no later than 30 April 2026.
11. By letter dated 19 January 2026, the Plaintiff accepted the Defendant's proposed staged payment arrangement on a strictly conditional basis, namely that:
- (a) the first three instalments would each be CI\$45,000.00;
  - (b) the final payment would be CI\$46,626.22 on or before 30 April 2026;
  - (c) time would be of the essence in respect of each payment; and
  - (d) in the event that any payment was not received in full on or before the relevant due date, the Plaintiff reserved the right to commence legal proceedings immediately and without further notice for recovery of the full outstanding balance together with interest and costs.
12. By an email dated 22 January 2026, the Defendant, through its attorneys, accepted the terms set out in the Plaintiff's letter of 19 January 2026 and requested confirmation of the Plaintiff's banking details to facilitate payment.

**BREACH OF THE SETTLEMENT AND INSTALMENT AGREEMENTS**

13. The Defendant thereafter made only one payment of CI\$45,000.00 (on 27 January 2026) leaving a balance due and owing of CI\$136,626.22.
14. By email dated 27 February 2026, sent by the Defendant's attorneys, the Defendant requested a one-week extension, to 6 March 2026, for the instalment due on 27 February 2026.
15. In response, and by email of the same date, the Plaintiff agreed, on a strictly exceptional basis and without prejudice to its rights, to extend the time for payment of that instalment to 6 March 2026. The Plaintiff expressly confirmed that this extension did not constitute any waiver, variation or amendment of the agreement and that all other payment dates remained unchanged.

16. No payment was made by the extended date of 6 March 2026, nor at any time thereafter. The Defendant is therefore in breach of the settlement agreement as varied by the agreed instalment arrangement and the Plaintiff is entitled to immediate payment of the outstanding balance of CI\$136,626.22.

**AND THE PLAINTIFF CLAIMS:**

- A. CI\$136,626.22 being the balance of the Settlement Amount due and owing by the Defendant to the Plaintiff;
- B. interest pursuant to section 34 of the Judicature Act (2021 Revision), or such other statutory or discretionary interest as the Court thinks fit;
- C. costs; and,
- D. such further or other relief as the Court deems just.

Dated this 30<sup>th</sup> day of March 2026

*HSM Chambers*

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**HSM CHAMBERS**

Attorneys for the Plaintiff

To: The Clerk of the Court

And to: The Plaintiff

This WRIT OF SUMMONS and STATEMENT OF CLAIM is filed by HSM Chambers, P.O. Box 31726, 68 Fort Street, George Town, Grand Cayman, Cayman Islands KY1-1207 on behalf of the Plaintiff.

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF  
WRIT OF SUMMONS**

1. The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.
2. After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495, George Town, Grand Cayman.
3. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a Defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).
4. If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.
5. If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.
6. If the Defendant fails to serve his Defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.
7. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

*See over for notes for guidance.*

**NOTES FOR GUIDANCE**

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words “sued as (the name stated on the Writ of Summons)”.
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description “Partner in the firm of (.....)” after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, he must complete the form with the addition in paragraph 1 of the description “trading as (.....)” after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an attorney or by someone authorized to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, an Attorney acting for a guardian ad litem must complete the form.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN  
ISLANDS CIVIL DIVISION

CAUSE NO:            OF 2026

BETWEEN:

CAYMAN FIRST INSURANCE COMPANY LIMITED

PLAINTIFF

-and-

NCB HOMES LTD

DEFENDANT

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**ACKNOWLEDGMENT OF SERVICE OF  
WRIT OF SUMMONS**

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If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

*Important*

*Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.*

*Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.*

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1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

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2. State whether the Defendant intends to contest the proceedings (*tick appropriate box*)

Yes    ☐            No    ☐

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3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*)

Yes ☐ No ☐

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Service of the Writ is acknowledged accordingly.

(Signed) \_\_\_\_\_

[Attorney] for

[Defendant in Person]

Address for service:

***Please see overleaf...***

**NOTES ON ADDRESS FOR SERVICE**

**Attorney:** where the Defendant is represented by an Attorney, state the Attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign Attorney.

**Defendant in person:** where the Defendant is acting in person, he must give his post office box number and physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

*Endorsement by Plaintiff's Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.*

**HSM CHAMBERS**

P.O. Box 31726,  
68 Fort Street,  
George Town,  
Grand Cayman, KY1-1207  
Cayman Islands

*Endorsement by Defendants' Attorney (or by the Defendant if suing in person) of his name, address and reference, if any, in the box below.*