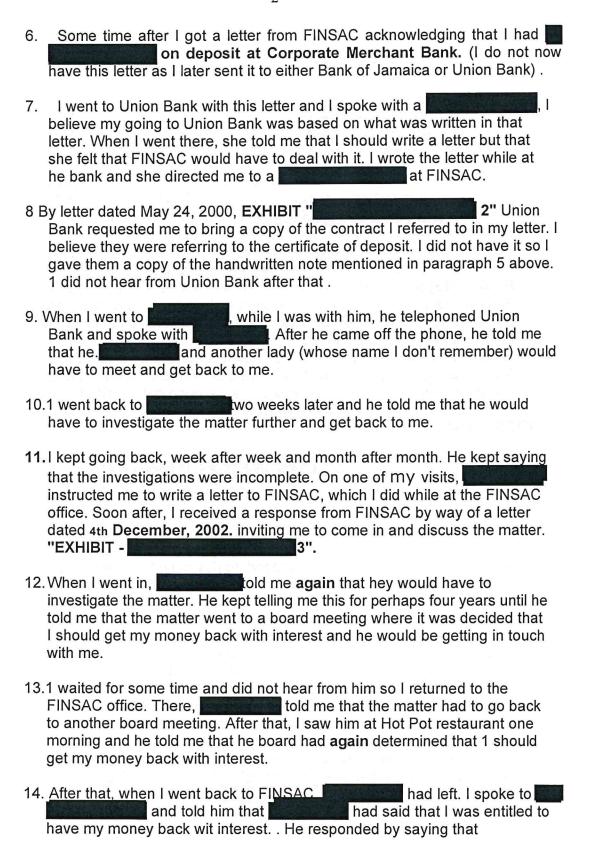
WITNESS STATEMENT OF

1.	My name is	. I am a businessman and reside at		
	世代的特别的	in the parish of St. Andrew.		

- 2. Some time in the 1980s or 1 became a shareholders in Workers Bank and a customer of National Commercial Bank (NCB) In about 1996 I deposited at Corporate Merchant Bank to be place on fixed deposit. (The latter was a subsidiary of Workers Bank).
- 3. My reason for approaching this commission is that Corporate Merchant Bank (CMB) and National commercial Bank (NCB) institutions as well as FINSAC have been unfair and fraudulent in their dealings with me and my investments and they have persisted in this conduct towards me. In the process of trying to get answers and redress, I have also had dealings with Joslin Jamaica Limited. I have also been contacted by International Asset Services Limited who have written to me claiming that I owe money which I do not owe money on account of an alleged debt to NCB. I I will begin with Corporate Merchant Bank.

CORPORATE MERCHANT BANK

- 4. In or about 1996 I placed on deposit at Corporate Merchant Bank. At the time of making the deposit I was given a certificate. The money was to be deposited for thirty days. After thirty days had passed, I went back to the bank (CMB) and gave instructions for them to roll over the money for another thirty days. Shortly after I made the deposit (I think it was before the second 30 day period elapsed), Workers Bank and Corporate Merchant Bank collapsed. I don't think I received any correspondence from the bank like a statement or a maturity notice. The bank collapsed very soon after I made the deposit.
- 5. Just before the collapse I had a domestic dispute with my child's mother and many of my documents including the certificate of deposit went missing. I went back to the bank and informed the m that the certificate of deposit had gone missing. I gave instructions that they should not, under any circumstance deal with my deposit without contacting me. In keeping with those instructions, a lady at the bank by the name of Jackie Shim gave me a handwritten note on the CMB's letterhead stating that the bank would not encash my facility without written instruction from me. I exhibit a copy of that document marked `** T".



he would have to look into it. He also told me that it would have to go to a board meeting. I told him that the matter had already gone to board meetings. He said he saw **no** record that the matter had gone to aboard meeting

15. did not give me a time to return . However, when I went back some months later, he told me that the board meeting had no yet been convened and I would have to give him some time.	t
16. I kept going back to and he kept telling me that the board meeting had not yet been held. After a while he told me that I may have to call the police. I became upset and told him that it is FINSAC who should call the police.	
17. in the meantime, while I was getting the run around from FINSAC and having heard nothing from Union Bank. I also wrote to the Bank of Jamaica (BOJ) seeking assistance in recovering the money. This was in 2002. The Bank of Jamaica also requested me to send documents in prof my investment. They did this by way of a letter dated 2 October, 2002 "EXHIBIT - 4". I gave them a copy of that sam note (mentioned in paragraph 5 and the letter fro FINSAC acknowledging the fact of my investment.	oof e
18.1 remained in communication touch with also wrote directly to the minister of finance, the honourable Mr. Audley Shaw. (He has never responded to my letter). Having had no response the minister, I made a call to (BOJ) and she directed me to get the Ministry of Finance and ask for a least of the Ministry of Finance and ask for a least of the Ministry. I called the phone, left a message and he returned me call. He told me that I should call and ask him where am to pick up my money because the matter had been investigated and should get back my money.	from go to y
19.1 went to and told him this. He told me that could not have told me that. He again said that a board meeting had to held. I could think of nothing further to do.	ре
20. In addition to my bigger concern as to the whereabouts of my would like for a representative of FINSAC to tell me whether board meeting were held about my matter and if so when and with what result.	

21. I had been banking with NCB (Half Way Tree branch) for some years prior to 1995.1 had two previous loans which I had taken to purchase two buses. These loans had been paid off before I approached the bank for another loan in 1995.
22. In July, 1995 I borrowed \$from NCB to purchase a 1992 Isuzu truck for use as a haulage contractor.
23. The loan, called a Nation Bank Loan, was for a period of five years at an interest rate of 24% per annum. The monthly repayment was \$\frac{1}{2}\$ The loan plus interest projected over five years would be \$\frac{1}{2}\$ am assisted in remembering some of these details by a copy of a letter dated July 7, 1995 which I received from the bank at the time of approval of the loan. I had in fact acknowledged receipt of that letter at the bank on 10th July, 1995. A copy of same is attached hereto and marked "\frac{1}{2}".
24.1 noticed recently that the letter states that the purpose of the loan was "consolidation of debt". I did not pay attention to this when I received the letter. In fact however, at the time of the loan, I had no debts with NCB. There were no debts to consolidate.
25.1 purchased the 1992 Isuzu truck for \$. The loan was secured using my clear title to a bus which I had previously purchased with the help of one of the loans mentioned in paragraph 10. The document which 1 call 5" will show that the bus, (then valued at \$) was used as collateral for the loan of \$. As I said the loan was repaid and as such the Bank cleared the title to the bus.
26.1 serviced the loan regularly and consistently every month. About five or six months after purchasing the truck, I sold it for \$. I was able to get this price for it because I sold it with two haulage contracts - one with and the other with Upon receipt of the \$ I immediately took the cheque to NCB and instructed them and enquired as to how much money I owed on the loan.
27. I do not recall the figure which was told to me but I know it was a figure less than the principal of \$. I gave the cheque them the cheque and told them to take the balance to clear the loan from the proceeds of the cheque and credit the balance to my account. At the time, I had a savings account. I wrote up two deposit slips and left them at the bank with a manager by the name of . I left the bank not intending to use the funds in that savings account for some time.

28. Somewhere between 1995 and 1996 after this I became very ill as a

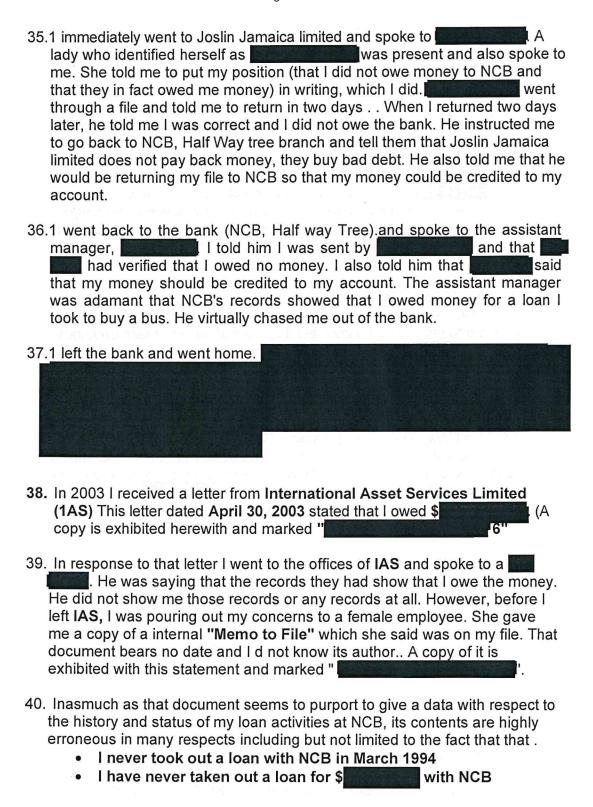
	result of an assault which was committed against me. I was physically disabled and psychologically dislocated for a couple of years.
29	In about 1998, I went back to withdraw money from the savings account and realized that the funds had not been lodged to it. I recall that when I raised an alarm about this, they told me that I would have to speak with the manager, I was told that she was not there on that day. Very soon after, when I went back to see her, I was told that she was no longer working at the bank. I kept making enquiries about my money and the cheque for \$ which I had taken there. I was getting nowhere,
30	In about 1999 when I went back to NCB ??? I went back to NCB (Half Way Tree branch) to enquire about the money which should have been credited to my account. I was told that I would have to make enquiries at their head office at the Atrium. I was told to speak to a Mr. Aubyn Hill at that branch.
31	When I went to the Atrium, would not speak to me. A female employee told me that he would not. Persons at the Atrium sent me back to NCB Half Way Tree. There, I saw a who was in charge of customer service. He told me that he had gone through my file and the records showed that I had made no payments on the loan and he saw no evidence that I had brought in a cheque for . He told me that I would have to bring receipts and documentary data to show that I had made payments. I became very boisterous and was removed from the bank,
32	Shortly after that i heard that Mr. Lee Chin had taken over the bank. I renewed my efforts to get my money back. I went there to speak to like told me that she had looked at my file and seen where

33.1 kept going to NCB (Half Way Tree branch) without result.

chance to speak to

34.In about 2001, I got a letter from Joslin Jamaica Limited saying that I owed money (over \$ 1000) to NCB (Before getting this letter, that is to say, between 1995 and 2001, I never received any notice or letter from NCB or anyone saying that I was indebted to NCB or any entity).

(from the Atrium) had spoken to me and dealt with my matter. if the records in fact reflected it, those records would not be true. I never got a

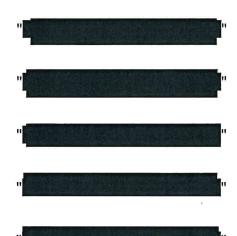


	•	I have never taken out a loan in the amount of \$ with NCB
	•	The repayment plan reflected therein is not accurate and does not accord with the terms indicated in the letter dated July 7, 1995 which I got from NCB at on 10 th July, 1995, At the time when I paid the amount of \$ at the bank, the sum was well in excess of what I owed. There has never been a time in my dealings with NCB when I benefitted from any interest rebates I have never had a loan with NCB for \$
ļ	asserti not be Way Ti that FII	with this memo I went back t NCB and tried to have audience with and to show to them that based on this document, the on by them that I had paid no money on account of my loan could borne out. He declined to see me and I was referred back to the Half ree branch. When I went there this time, a female employee told me NSAC should pay me and that would not be paying me did not get the loan on his books
	centre introdu	nat, I went to a meeting which NCB was having at the conference downtown,. Kingston. I brought up the matter. himself and asked him to look into the for me.
	with me set, I w	I went to NCB to meet with, he asked a lady to deal e. She gave me a date to come back, Upon my return on the date vas told that had left the bank and gone to work at Kennedy's First Global Bank.
	advised contact	to another meeting and again put my concern. This time I was d to go to the bank and speak with I made t with him and he told me that he was going on leave and I should with his secretary, which I did. Nothing was done and I was later and that had also left the bank.
	after ur that sho cannot	been to several lawyers . all except one have given me back my files insuccessful attempts to resolve my problems. One of them told me e was not prepared to fight the bank. I have run out of funds and afford to continue to pay to the one who is willing to continue to ent me.
		2009, I continued to go to NCB seek audience with persons about tter. I have had no success. I am frustrated and hope that this

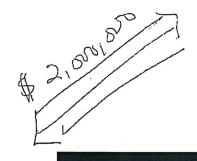
commission can assist me in getting some answers.

In summary my	y contentions are	e that:		
	not owe the su rnational asset			m whatsoever to yone,
DATED	THEL THE	DAY OF	James	2011
MCHA.	Lace DENDRICKS	suduct &	— — — — — — — — — — — — — — — — — — —	

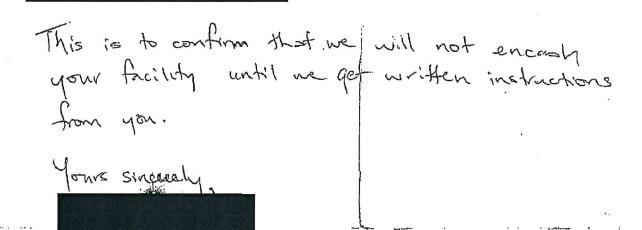
LIST OF EXHIBITS (



- Handwritten note (undated) form Corporate Merchant Bank signed by ... (para. 5)
- letter from Union Bank to dated May 24, 2000. (para. 8)
- letter dated December 4, 2002 from FINSAC to (para. 11)
- letter dated 2 October, 2002 from BOJ to (para. 17)
- letter dated 7th July, 1995 from NCB to (para. 23)
- letter dated April 30, 2003 from IAS to (para. 38)



MIL 77 t1! CORPORRTE M CHRNT BRNK*.





Kenton Palmer, George Phillip, Wayne r-ris, arisan- Howard McIntosh (Managing)



e HEAD OFFICE 17 Dominica Drive, Kingston 5, Jamaica W.I. Tel: (876) 950-2340-55, 960-3192-9 Fax; (875) 960-3335

M1-1a

May 24, 2000



 D_{sc-u}

Re: Claim Against Workers Bank

We refer to your letter dated May 20, 2000 on the matter at caption and advise that you submit to us the contract that you referred to in your letter in order for us to investigate the matter.

We look forward to hearing from you.

Yours truly,

GENERAL !I/L4NAGER FINANCE,

FINSAC LIMITED

"Financial Sector Adjustment CO. Ltd"
76 KNUTSFORD BOULEVARD
P.O. BOX 54, KINGSTON 5
JAMAICA, W.I.

PHONE: (8761906-1809-12

FAX: (8761 906-1 822

December 4, 2002



Re: Investment with Corporate Merchant Bank

Reference is made to your letter dated December 3, 2002 concerning your investment with Corporate Merchant Bank,

Kindly-contact... the.,undersigp in <u>order to make an appointment for a</u> meeting to further discuss the matter.

Yours sincerely,

Manager - Sales & Marketing

DA: aj



BANK OF JAMAICA

CABLE ADDRESS 'RESERVE' KINGSTON TELEX

65/21 67/21 73

REFERENCE NO .:

NETHEI9SOLE PLACE PO. BOX 621 KINGSTON, JAMAICA, W.I. TELEPHONE 922-0750-9 FAX: (876) 922-0854

2'October 2002



Re: Letter of Complaint Against Corporate Merchant Hark (CAM)

We refer to your letter of complaint against the captioned institution, which was received on August 23, 2002.

-- It Tears rom-your=lette that-the-issue__ is your <u>inability to obtain a return</u> of investment funds talling 12 Million hayous the weeinested in Poins dy Nate Madrat Barkin 1964 You aeroch bawae hat he Government of largical materials and payment

to all depositors in intervened licensees including members of the Corporate Group of which CMB was a member. However such obligation does not extend to investors in which category it appears you would fall,

In order to took further into this matter it will be necessary for you to forward copies of the documents in your possession evidencing the investment of the funds with CMB. Once these documents are in our possession we will be in a better position to write to the institutions that may be able to assist the Bank of Jamaica with ascertaining the location of your funds. From your letter the relevant institutions appear to be:

- (i) 1 31 1.' (which is me acquirer of; 1nion. BLmk which took over some members of the Corporate Group):
- (ii) Jamaica Refin Trust Limited; and
- (iii) Joslin Jamaica Limited.

It will be necessary to communicate with the institutions cited at (ii) and (iii) above in relation to the funds in question since the copy letter you submitted from Jamaica Refin Trust Limited spoke only to your indebtedness being taken over by Joslin Jamaica Limited and your letter did not speak to your borrowing funds front CMB,

We look forward to your sending us the requested information, to facilitate the resolution of this matter.

Yours sincerely,

Director

Financial Institutions Supervisory Division





(94 HALF WAY TREE ROAD, P.O. BOX 22, KINGSTON 10.
TELEGRAPHIC ADDRESS: NATTREE TEL: 926 · 5416
926 · 5417 · 9;929 · 1922-3;929-42E0 · 2;FAX:929 · 3E61

July 7, 1995

<u>Limit</u>

gS.. Post,

We are pleased to advise that your application for banking facility totalling

racificy cocalling

(\$ has been approved as detailed below:-

\$704:-200 0 _ 3

Consoladat anNof-T i -5

a Bus

Facility
& Terms of Repayment

Nation Bank Loan - (Principal \$ _____, <u>Interest</u> \$ five 'years commencing (30) days after disbursement

Security,
Guarantee by
stamped to cover \$
supported by:

Bill of Sale over 1988

Bus
registered in the
names of
comprehensively

insured with the Bank's interest noted.

Registered stamped value \$



1



Interest Rates

- Nation Bank Loan

- 24% per annum (Add on) fixed for the term of the loan and payable monthly.

Commitment/ Negotiation Fee

- 2% of the amount of the facility plus General Consumption Tax (GCT) of 15%, for the time being payable on acceptance of

non-refundable.

Laga_1./Other Fe s7
Stamp Duty

- All such fees arising in connection with the facility from time to time are for your account and unless otherwise agreed, they will be debited to your account. If for any reason this transaction is not completed, any and all fees incurred will constitute a debt owing by you, payable on demand.

Condition

Special Condition

All security documentation must be completed in registerable form and/or fully registered prior to drawings. 11

Default

AlJ payments of interest and or principal shall be made through any branch of National Commercial Bank Jamaica Limited at the intervals stated above and you will be in default if any payment or repayment is not received on the due date. If any payment becomes due on a day which is. not a day on which Banks are generally open in Jamaica, the due date of such payment will be extended to the next business day.

Notice in respect of the facility may be given orally, by telephone, telegram or through the personal visit of any official of National Commercial Bank Jamaica Limited. Demand will be in writing and (without prejudice, to any effective means of serving it) may be served on you personally or by post and either by'

delivering it to you or your personal representative-._at. te.:*p3.ace-last known to us as your usual' abode Or place 'pf' business

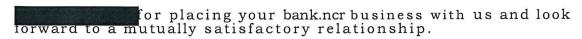
Defat rYat,;re Heat-e Nation Bank Loan - x=An=ad it o.naJ .'L*i%=* =for _the - --time being, componnced, will. be
charged on arrears until actual
payment (before Judgement).

Warranty

Your acceptance of this commitment shall be an implied warranty and/or representation as t) the truth and accuracy of all information supplied to us aid your authority to enter into and perform under this agreement.

Acceptance

If you accept this offer, please sign and return to us the attached copy of this letter together with your cheque for \$ being our commitment fee. Unless we receive your response by July 29, 1995 this commitment will lapse and the facility will not be available to you.



Yours faithfully,

ASSISTANT MANAGER



International Asset Services, Ltd.

40 Knutsford Blvd., Ground Floor, Kingston 5, Jamaica Tel

(876) 960-0919

* Fax (S76) 926-3619

April 30, 2003



NCB LOAN FACILITY --

As you are aware, your loan account had been sold last year by FINSAC to the Jamaica Redevelopment Foundation and it was being serviced by Joslin Jamaica. Recently the account was sold to our firm, International Asset Services Limited.

A review of your files indicates that your account has been dormant and no effort being made to settle matters, We wish you to immediately contact the writer hereof with a view to discussing the repayment of your obligation. In this regard and as a sign of good faith, we advise that we have frozen your account at the point of purchase for the time being, which in and of itself is a substantial write off of interest,

- Your obligations-are-as-follows

Principal Balance Interest TOTAL



It is our desire to arrive at an early amicable settldment and to that end we have worked out payment plans which offer substantial discounts, however, how the matter is handled hereafter is entirely dependent on your co-operation and response.

We look forward to an early reply.

Yours truly,

MEMO TO FILE -

- N.C.B. On October 21, 1994 the following loam w re granted to the terms of which were advised to him in a letter dated Novezr; er 1, 1994: - a) Nation Bank Loan -	
b) Demand Loan TOTAL	
Mc-t u s`ef-e` secured by a Bill of Sale over a Suzuki , a Truck and a Bus.	
Repayment of the loans were to be: -	
a) by monthly instalments of \$ over 3 years b) Interest monthly and principal by 2711/95 from sale of bus,	
On March 30, 1995 endered aMutual Security Bank manager's cheque no. 032354 in the amount of J\$ 00 being proceeds of the sale of the Isuzu truck. The loan balances were then:	
a) Nation Bank Loan	
less Rebated Interest	100
TOTAL	_
Balance on Demand Loan after sale funds were applied - \$	
On July 10, 1995 applied for a 'oan of \$ to repair 2 of his buses. The loan was approved and a consolidation of utstanding amount plus cost carried out as follows: -	
Demand Loan Interest to 10/7.95 New Funds Stamp Duty Commitment Fee TOTAL	
$\mathbf{D.00}$	

This loan was to be secured by the repaired buses arid repaid by monthly instalments of with effect from 101895. The buses were never repaired as a result the loan was a never sec ed.

The customer now claims that he owes no monies and ih fact he is owed by the by the Bank. -