

**CUSTOMERS OF REPUBLIC BANK (ANGUILLA) LIMITED**

**Represented by spokespersons for the group: Mrs. Melisha Maccow Niles and Mrs. Angelina Carty and Ms. Anoushka Romney**

**[anoushka.romney@icloud.com](mailto:anoushka.romney@icloud.com); [melisha.maccow@gmail.com](mailto:melisha.maccow@gmail.com) and;  
[angelinamuhammad@yahoo.co.uk](mailto:angelinamuhammad@yahoo.co.uk)**

**8 May 2024**

**Governor Timothy Antoine  
Eastern Caribbean Central Bank Headquarters  
P.O. Box 89, Basseterre  
Saint Christopher (St. Kitts) and Nevis  
Via Electronic Mail: [info@eccb-centralbank.org](mailto:info@eccb-centralbank.org)**

**AND**

**THE BOARD OF DIRECTORS  
Eastern Caribbean Central Bank Headquarters  
P.O. Box 89, Basseterre  
Saint Christopher (St. Kitts) and Nevis  
Via Electronic Mail: [info@eccb-centralbank.org](mailto:info@eccb-centralbank.org)**

**AND**

**Honourable Minister of Finance  
Dr. Ellis L. Webster  
Government of Anguilla  
The Valley  
Anguilla**

**AND**

**Ms. Charlene Berry  
Country Manager, AG  
Republic Bank (Anguilla) Limited  
The Valley  
Anguilla**

**Sirs and Madam**

The undersigned signatures represent a fraction of customers of Republic Bank (Anguilla) Limited (the Bank) who suffered substantial financial loss on about 29<sup>th</sup> April 2024.

By way of background, some customers received an email communication around 27<sup>th</sup> and 28<sup>th</sup> April 2024 wherein they were notified of an error on their accounts that dated as far back to 2021 (for some customers) which error resulted in several unauthorised withdrawals from their accounts. The Bank waited until Customers' salaries were deposited and with one swoosh wiped out many persons financially. The withdrawals were identified by several posted unverified transactions recorded on their accounts. Consequently, several customer accounts were overdrawn by substantial sums, resulting in complete financial loss, detriment, and extreme financial hardship to affected customers.

The undersigned have issued this communication as formal notice of their protest and dispute to the withdrawals from their accounts with the Bank. The undersigned parties further give notice that these unauthorised withdrawals constitute the following causes of action:

1. Breach of Fiduciary Duty;
2. Breach of Trust; and
3. Breach of Contract.

As it relates specifically to the breach of contract, we attach a copy of the Account Services Agreement which governs our relationship with the bank in respect of the operation of our accounts. The relevant section in relation to Point of Sale Transactions (POS) and the Bank's contractual duty is found on Page 11:

**Posting of transactions**

Any automated banking service transaction (excluding automated bill payments) conducted before midnight (12:00 a.m.) local time (in the country where you maintain your account), Monday through Friday will normally be posted to your applicable account as of the date of the transaction, unless that day is a holiday.

Transactions conducted on Saturdays, Sundays or holidays will normally be posted to your applicable account as of the next Business Day. Transactions conducted outside the country where your account is maintained may be posted to your account at a later date.

Any automated bill payment request made on or before the local bill payment cut-off time, Monday through Friday, will be posted to any of your designated account(s) on the day of the transaction. An automated bill payment made after the local bill payment cut-off time, Monday through Friday or anytime on Saturday, Sunday or a holiday will be posted to your designated account on the next Business Day. The cut-off times vary from country to country and are available on the country-specific Republic Bank website or from the branch where you maintain your account.

Any automated bill payment request will be deemed to have been received by us on the date the transaction is posted to your account.

Posting of transactions is deemed to be on the date posted on the account.

In respect of the Bank's liability, we are guided by the Limitation of Liability on Pages 12 – 15 (excerpt below):

**Limitation of liability**

WE ARE NOT LIABLE TO YOU FOR ANY DELAY, LOSS, DAMAGE OR EXPENSE THAT YOU INCUR OR ANY INCONVENIENCE THAT RESULTS FROM OUR PROVIDING OR FAILING TO PROVIDE ANY SERVICE, **EXCEPT WHERE SUCH LOSSES RESULT FROM TECHNICAL PROBLEMS, BANK ERRORS OR SYSTEM MALFUNCTIONS FOR WHICH WE ARE SOLELY RESPONSIBLE**. ALSO, WE ARE NOT RESPONSIBLE FOR YOUR ACTS OR OMISSIONS OR THOSE OF ANY THIRD PARTY. FURTHERMORE, WE SHALL IN NO WAY BE LIABLE FOR ANY ACCIDENT, ACT OF AGGRESSION, THEFT, LOSS OR DAMAGE YOU MAY SUFFER WHILE USING AUTOMATED BANKING SERVICES OR OTHER SERVICES, WHETHER YOU ARE ON THE BANK OR OTHER PREMISES.

...

We are not obligated to act on any withdrawal instruction from you if sufficient funds, including overdraft facilities, are not available in the account you designate. At the Bank's discretion, we may create or increase an overdraft to your account(s) according to the agreement governing those accounts. We may place a hold on deposits made through branch services or ABM deposits made to your account(s) pending verification.

At Page 14, it is an express term of the Services Agreement as follows:

**You will not be liable for losses in the following circumstances: technical problems and other system malfunctions...**

We have also attached the Eastern Caribbean Central Bank's Code of Best Practice for Financial Institutions. We appreciate that the Code is not legislation, but the Bank has agreed in principle to adopt the tenets of the Code. According to the Code, the Bank ought to observe and implement the following principles:

*3.0 APPLICATION*

This Code applies to all licenced financial institutions that provide banking services in the ECCU. The Code applies to all personal customers, including sole traders, partnerships, clubs and other non-profit organisations of licenced financial institutions operating in the ECCU. The Code does not apply to corporate customers. However, financial institutions have the right to expand the application as they see fit.

*4.0 BASIC PRINCIPLES OF GOOD BANKING PRACTICE*

4.1 Financial institutions in the ECCU should:

- 4.1.1 Act fairly and reasonably in their dealings with customers by:
  - 4.1.1.1 meeting all the standards in this code in the provision of financial products and services;
  - 4.1.1.2 ensuring that products and services provided adhere to relevant laws and regulations;
  - 4.1.1.3 ensuring secure and reliable banking and payment systems; and
  - 4.1.1.4 considering cases of financial difficulty rationally.
- 4.1.2 Assist customers in understanding how their financial products and services work by:
  - 4.1.2.1 providing information legibly and in plain English;
  - 4.1.2.2 explaining the financial implications and possible risks of acquiring the product; and
  - 4.1.2.3 helping customers to choose the most appropriate product for their needs.
- 4.1.3 Be sympathetic when things go wrong and deal expeditiously with errors by:
  - 4.1.3.1 correcting mistakes quickly;
  - 4.1.3.2 handling complaints within a reasonable period of time;
  - 4.1.3.3 cancelling any bank charges that were applied as a result of the bank's error.

## **Conclusion**

**Below is a summary of our position as a collective group. We dispute each and every charge posted on our account. We are of the view that these transactions are unverified, unauthorised and the Bank is liable for any losses.**

1. All postings were dated 27<sup>th</sup> and 29<sup>th</sup> April 2024 (contrary to Posting of Transactions Clause).
2. The unauthorised debiting of accounts was caused by the Bank's errors and system malfunctions which according to the section referenced on Page 12, the Bank remains liable.
3. The unauthorised debiting of accounts has resulted in overdrawn accounts. The Bank had no authority from its customers to overdraw their accounts, leaving many in financial ruin.
4. Customers were not given the opportunity to investigate and verify the postings before accounts were debited and overdrawn.
5. The damages and losses were as a result of the Bank's technical errors, which have not been verified by the Customers. The Bank's Agreement indicates that the Bank is liable for the loss in these circumstances.
6. The Bank is barred by its own delay and its breach of the ECCB's Codes of Practice.

**We demand that the Bank reinstates every account accordingly based on the foregoing no later than the close of business on Friday, May 10, 2024.**

**Yours respectfully**

**Signatures of 216 Petitioners (attached)**