

logo not found or type unknown

Lawsuit Alleges FirstBank Overcharged Skyride Operator, Accumulating \$130,000 Over a Decade

Tramway Properties Inc. alleges FirstBank overcharged for credit card transactions for over 10 years, totaling more than \$130,000 in excess fees

Business / **Published On July 20, 2024 06:25 AM /**

Janeka Simon **July 20, 2024**

Image not found or type unknown



Firstbank VI building in Golden Rock, St. Croix. By. V.I. CONSORTIUM

The operator of the St. Thomas Skyride to Paradise Point is suing FirstBank for allegedly keeping money arising from excess credit card fee charges.

In a lawsuit filed in District Court on Thursday, Tramway Properties Inc. alleges that FirstBank has been overcharging for credit card transactions for at least 10 years, in some instances more than 10 times the stipulated amount of 20 cents per transaction.

Over the years, the total amount Tramway says it has been overcharged exceeds \$130,000, the company's lawyers claim. It was not until late June 2023 when Tramway says it discovered the overcharges, and not until September of that year when the company traced the issue to FirstBank.

In October 2023, Tramway says it informed FirstBank of the issue, and requested reimbursement. "Despite acknowledging that it had, in fact, overcharged Tramway, FirstBank has refused to return Tramway's money," the civil complaint alleges.

The bank reportedly told Tramway that it was too late to recover any money, as according to bank policy, overcharges must be identified and claimed within 30 days of the charge occurring.

Although FirstBank is now charging Tramway correctly, the skyride operator says that the previous overcharges were a breach of the credit card merchant agreement between FirstBank and Tramway. It is seeking findings of breach of contract, breach of good faith and fair dealing, and unjust enrichment, and is asking the court to assess compensatory, incidental, consequential, and punitive damages, as well as costs and interest.?

FirstBank has yet to file a response.