

CREDIT CARD CLASS ACTION SETTLEMENT

**Did you accept Visa or Mastercard credit cards between
March 23, 2001 and September 2, 2021?**

If so, apply now to receive money from class action settlements

WHAT IS A CLASS ACTION?

A class action is a lawsuit filed by one person on behalf of a large group of people with the same legal claims.

WHAT IS THIS CLASS ACTION ABOUT?

Class actions were started in Canada claiming certain banks and Visa and Mastercard conspired to set higher interchange fees and to impose rules restricting merchants' ability to surcharge or refuse higher cost Visa and Mastercard credit cards. Interchange fees are charges that merchants have to pay in order to accept Visa and Mastercard credit cards.

Settlements totaling CDN\$ 131 million were reached with Capital One, Citigroup, Bank of America, Desjardins, National Bank, Visa, Mastercard, CIBC, Royal Bank, Bank of Montreal, TD Bank, and Bank of Nova Scotia. The settlements have received court approval. The settlements are a compromise of disputed claims and are not admissions of liability.

CAN I RECEIVE MONEY?

You are eligible to receive money if you accepted Visa or Mastercard credit cards between March 23, 2001 and September 2, 2021.

HOW MUCH MONEY WILL I GET?

The settlement funds (plus any costs awards and accrued interest and less approved fees and expenses) are available for distribution to eligible claimants.

Subject to further orders from the courts:

If you are a small merchant (your average yearly revenue is under \$5 million), you are eligible to receive \$30 for each year that you accepted Visa or Mastercard credit cards. Small merchants do not need to provide any documents proving payment of interchange fees.

If you are a medium merchant (your average yearly revenue is \$5 million to \$20 million), you are eligible to receive \$250 for each year that you accepted Visa or Mastercard credit cards. Medium merchants must provide proof that they had at least one agreement with an acquirer (also known as a payment processor) since March 23, 2001.

If you are a large merchant (your average yearly revenue is over \$20 million), you are eligible to receive \$250 for each year that you accepted Visa or Mastercard credit cards. Large merchants must provide proof that they had at least one agreement with an acquirer (also known as a payment processor) since March 23, 2001. To be eligible to receive more than \$250 per year, large merchants must provide documents showing credit card sales volume or payment of interchange fees. Large merchant claims made with documentary proof will be paid proportionally relative to the value of all approved large merchant claims.

Visit www.CreditCardSettlements.ca for more information.

HOW DO I MAKE A CLAIM TO GET A PAYMENT?

Claims can be submitted online at www.creditcardsettlements.ca. If you do not have internet access, call the Claims Administrator at 1 (877) 283-6548.

WHAT IS THE DEADLINE TO MAKE A CLAIM?

Claims must be made **no later than September 30, 2022**.

WHEN WILL I GET MY MONEY?

Accurate processing takes time. Depending on the number of claims filed, it could be up to one year before you receive compensation. Please check www.creditcardsettlements.ca for regular updates.

CAN I APPLY A SURCHARGE?

In addition to money, the class actions also secured the ability for merchants to apply a surcharge when accepting credit cards. The rules affecting surcharging are set to change in October 2022. You cannot impose surcharges before October 2022. For details of how and when you can implement surcharges, check for updates on www.creditcardsettlements.ca.

WHO ARE THE LAWYERS?

You are represented by: Camp Fiorante Matthews Mogerman LLP (Vancouver, BC), Branch MacMaster LLP (Vancouver, BC) and Consumer Law Group (Montréal, QC).

Questions? Visit www.CreditCardSettlements.ca,
email info@CreditCardSettlements.ca or call 1 (877) 283-6548