

TO ALL MERCHANTS WHO ACCEPT VISA OR MASTERCARD CREDIT CARDS

Class action lawsuits were brought in British Columbia, Alberta, Ontario, Saskatchewan and Québec against Visa, Mastercard and a number of banks that issue their credit cards (the “Issuing Banks”) on behalf of all merchants in Canada who accept those credit cards. The lawsuits allege a conspiracy in setting higher interchange fees paid by merchants to accept Visa and Mastercard credit cards, and other restrictions. The allegations are denied.

Settlements of class action lawsuits must be approved by the Courts before they are effective. To date, four settlements with Issuing Banks have been approved, and the net proceeds of those settlements are being held for distribution at a later date. There are three new settlements with National Bank, Visa and Mastercard which provide for payments of CAD \$6 million (by National Bank), and CAD\$19.5 million (by each of Visa and Mastercard) for a total of \$45 million for the benefit of the Settlement Class, and cooperation in the continuing action against the defendants that have not settled. The settlements with Visa and Mastercard also provide modification of “no surcharge rules” that prevented merchants from surcharging credit card use. In exchange, Settlement Class Members give the settling parties and related entities a full release.

Hearings to consider whether these proposed settlements should be approved, and if so, the amounts payable to class action lawyers will take place as follows:

Vancouver June 25, 2018 10:00 a.m. Supreme Court of British Columbia	Calgary July 5, 2018 10:00 a.m. Alberta Court of Queen’s Bench	Regina July 6, 2018 10:00 a.m. Court of Queen’s Bench for Saskatchewan	Toronto July 12, 2018 10:00 a.m. Ontario Superior Court of Justice	Montréal August 21, 2018 8:45 a.m. Superior Court of Québec
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YOU ARE A SETTLEMENT CLASS MEMBER IF YOU ARE A MERCHANT WHO ACCEPTED VISA / MASTERCARD CREDIT CARDS AFTER MARCH 23, 2001

YOU HAVE DIFFERENT OPTIONS DEPENDING ON WHERE YOU RESIDE AND WHEN YOU
BEGAN ACCEPTING VISA / MASTERCARD CREDIT CARDS

- All settlement class members can comment on the proposed settlement. You can do so by delivering comments to the court-appointed Administrator at PO Box 2312, 349 W Georgia St., Vancouver BC V6B 1Y0 by **JUNE 21, 2018**.
- Some merchants are being called upon to decide whether to continue to participate in the lawsuits (and benefit from the settlements). Participation is automatic unless the merchant opts out.
- For most merchants, the right to opt out was given with past settlements and has expired. However, merchants in Québec and “new merchants” (who only began accepting credit cards after September 4, 2015) have a limited time to decide whether to opt out from the lawsuits (and from the settlements). Opt out requests must be received by **MAY 31, 2018**.

This is just a summary. Full details of the proposed settlement and information about Settlement Class membership and options including how to attend hearings and opt out are posted on www.creditcardsettlements.ca, or are available from one of the Class Action Lawyers below

IF YOU WANT TO SPEAK WITH A LAWYER, EMAIL lawyers@creditcardsettlements.ca
OR CALL ANY OF THE CLASS ACTION LAWYERS BELOW AT NO COST TO YOU:

Camp Fiorante Matthews Mogergerman
 David Jones
 (604) 689-7555

Branch MacMaster
 Luciana Brasil
 (604) 654-2960

Consumer Law Group
 Jeff Orenstein
 (514) 266-7863, ext. 2