

## LEGAL NOTICE

### **If your financial institution issued one or more payment cards identified as having been at risk as a result of the data breach that Equifax announced in 2017, it could get a payment from a class action settlement.**

*A federal court authorized this notice. This is not a solicitation from a lawyer.*

***Your financial institution's legal rights are affected whether you act or don't act. Read this notice carefully.***

A settlement has been proposed to resolve lawsuits brought against Equifax Inc. and Equifax Information Services LLC ("Equifax") by a putative class of financial institutions as a result of a third-party criminal cyberattack on Equifax, which was announced by the company in 2017 and affected payment cards belonging to approximately 209,000 consumers (the "Data Breach"). If your financial institution ("you") qualifies, you may send in a claim form to get benefits, or you can exclude yourself from the Settlement, or object to it. The United States District Court for the Northern District of Georgia authorized this notice. Before any money is paid, the Court will have a hearing to decide whether to approve the Settlement.

#### **Who Is Included?**

You are a member of the Settlement Class and affected by the settlement if:

- (1) You are a financial institution in the United States (including its Territories and the District of Columbia); **and**
- (2) You issued one or more payment cards (including debit and credit cards) identified as having been at risk as a result of the Data Breach in an alert or similar document by Visa, MasterCard, Discover, or American Express ("Alerted on Card"). (See the Settlement Website, [www.EquifaxFIDataBreachSettlement.com](http://www.EquifaxFIDataBreachSettlement.com), for more details as to the payment cards that are included.)

#### **What Is This Case About?**

The lawsuits, referred to collectively as the "Financial Institution Track" in *In re: Equifax, Inc. Customer Data Security Breach Litigation*, Case No. 1:17-md-2800-TWT (N.D. Ga.), are related to the Data Breach and assert claims against Equifax for alleged negligence, negligence per se, violations of various state unfair and deceptive trade practices statutes, and injunctive and declaratory relief. The financial institutions seek to recover damages in the lawsuits for the expense of payment card reissuance, amounts paid to cover fraudulent payment card charges, and other costs allegedly incurred as a result of the Data Breach. Equifax denies these allegations, any wrongdoing, and says that it did not do anything wrong.

#### **What Does the Settlement Provide?**

Under the Settlement, Equifax will pay, on a claims-made basis, up to \$5.5 million into an escrow account for payments to Settlement Class Members who timely submit valid claims. Two types of Claims may be made: "Fixed Payment Claims," and "Documented Out-of-Pocket Claims." A Settlement Class Member may make one or both types of Claims. For Fixed Payment Claims, eligible Settlement Class Members who submit a valid Claim will receive \$4.50 per Alerted on Card. For Documented Out-of-Pocket Claims,

Settlement Class Members may receive up to \$5,000 if they file a valid Claim for reimbursement of certain out-of-pocket expenses incurred as a direct result of the Data Breach. Documented Out-of-Pocket Claims must be supported by documentation and may be reduced on a prorated basis depending on the amount of claims received. More information about the types of Claims and the information required to file them is available at the Settlement Website.

In addition, Equifax has agreed to adopt and/or maintain certain practices related to its data security. If approved by the Court, Equifax will pay up to \$2 million in fees and \$250,000 in expenses and costs to attorneys for the Settlement Class. In addition, if approved by the Court, Equifax will pay service awards of \$1,500 to each class representative. Costs of settlement administration and notice will also be paid separately by Equifax.

#### **How Do You Ask for a Payment?**

A detailed notice and Claim Form package contains everything you need. Just call the number or visit the website below to get one. To qualify for a payment, you must send in a complete and valid Claim Form, which can be submitted electronically or by mail. Claim Forms must be submitted electronically, and if mailed postmarked, by **December 31, 2020**.

#### **What Are Your Other Options?**

If you do not want to be legally bound by the Settlement, you must exclude yourself by **September 2, 2020** or you will not be able to sue, or continue to sue, Equifax or any other Defendants' Released Persons (as defined in the Settlement Agreement) for any of the claims resolved by the Settlement. To exclude yourself, you must provide all required information. If you exclude yourself, you cannot get money from this Settlement. If you stay in the Settlement Class but wish to object, you must do so by **September 2, 2020**. Details for excluding yourself or objecting to the Settlement can be found in the Settlement Agreement available on the Settlement Website.

The Court will hold a hearing in this case on **October 22, 2020**, at 2:00 p.m. to consider whether to approve the Settlement. At the hearing, the Court will also consider a request by the lawyers representing all Settlement Class Members for attorneys' fees, costs, and expenses for investigating the facts, litigating the case, and negotiating the Settlement, as well as for Service Awards to the Settlement Class Representatives for their time participating in the case. You may ask to appear at the hearing, but you do not have to.

#### **Want More Information?**

For more information, call toll free at 1-855-968-4292 or visit the website at [www.EquifaxFIDataBreachSettlement.com](http://www.EquifaxFIDataBreachSettlement.com).