



SAN DIEGO COUNTY
LODGING
ASSOCIATION

**CLASS
ACTION**
Capital |

New class action settlement recovery opportunity is now available!

The San Diego County Lodging Association is excited to announce that our partners at Class Action Capital have notified us of an important update to the Payment Card Interchange Fee Class Action Settlement.

As a reminder, this settlement resolves allegations that VISA, MasterCard and their issuing banks violated the law by charging excessive interchange fees to merchants. A company is likely eligible for a refund if it accepted VISA and/or MasterCard branded credit or debit cards as a form of payment anytime between January 1, 2004 – January 25, 2019. The settlement fund is approximately \$5.54 billion.

Claim forms are expected to be made available beginning in December with a claim deadline anticipated to be in May 2024. While claimants do not need to sign up with a third-party in order to participate in monetary relief, many eligible companies choose to outsource the claims process to companies like Class Action Capital. Class Action Capital takes on the responsibility of managing the claims process, handling deficiencies or audits (if they arise), interpreting data that has been provided by the defendants, how that data and missing data applies to the claim, and ascertaining what additional information can be provided to ensure a better positioned claim.

The settlement Administrator will have data from defendants and other sources which it expects will permit them to estimate the total value of interchange fees attributed to each authorized claimant. No cost assistance will also be available from the Settlement Administrator or Class counsel during the claims filing period. The court approved website is: www.paymentcardsettlement.com. If the data is not reasonably available to estimate a class member's interchange fees paid or if the value established by the Settlement Administrator is disputed by a class member, claimants will be required to submit information in support of their claim.

Class Action Capital can assist with this process by organizing the ways data is tracked by an organization (entity name, addresses, merchant processor information, vendor names, etc.)

and presenting it to the Settlement Administrator in a concise report. If there is any discrepancy between the information the Settlement Administrator has and what your organization believes to be correct, Class Action Capital will work within your data retention policy or available third-party data sources to establish defensible claim support and negotiate with the Settlement Administrator on your behalf.

This settlement is highly relevant to the hospitality industry and Class Action Capital has already identified many members as being very likely eligible to receive meaningful refunds. Please keep in mind that you will not be entering into a lawsuit but rather, will be submitting a confidential claim to recover your organization's pro-rata share of the settlement funds which have already been set aside into an escrow account. Since it is pro-rata, if you do not file a claim any funds owed to you will be shared by all others who do and are approved. For more information about Class Action Capital and the settlement, please contact Joshua Kerstein at josh@classactioncapital.com.

DISCLAIMER: Class Action Capital's fee is a percentage of your financial recovery, as stated on the Service Agreement you sign. You do not have to hire a third-party claims consultant and are entitled to file your claim on your own without incurring any fee. Class Action Capital is not a law firm and does not give legal advice. Class Action Capital is not associated with the class administrator, the court, class counsel or any other official parties. For the Payment Card Settlement only: Plaintiffs in the Rule 23(b)(3) Class (Money Damages Class) have reached a proposed settlement in this action. Materials reflecting this proposed settlement were filed September 18, 2018 with the Court. No claim forms are available at this time, and no claims-filing deadline exists. If the settlement is approved, no-cost assistance will be available from the Class Administrator and Class Counsel during any claims-filing period. No one is required to sign up with any third-party service in order to participate in any settlement. For additional information regarding the status of the litigation, interested persons may visit www.paymentcardsettlement.com, the Court-approved website for this case.