

If Agency/Company objects to the settlement, you must file written objections with the Court and proof of class membership by September 11, 2007. You must mail the attorneys for the class a copy of your filed objections. The final approval hearing will be on November 2, 2007 at 10 a.m. at the U.S. District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007-1581. The hearing is to decide whether to approve the settlement, the class counsels' requests for attorneys' fees and costs, and awards for the class representatives. (The time and date may change without further notice to you.) You are free to use your own counsel in connection with evaluating or submitting any objection, or otherwise participating in the hearing.

If you reimburse (or reimbursed) your employees for their Agency/Company card use, you may follow the same procedure or, as an alternative, have your individual employees object to the settlement. If you have your individual employees file objections, you should provide them with the notice available at [www.ccfsettlement.com](http://www.ccfsettlement.com).

### How will the attorneys for the settlement classes be paid?

The lawyers for the class members will request 27.5% of the \$318,000,000 expected to be left in the settlement fund after deducting costs for administering the settlement and notice, plus interest, for attorneys' fees for investigating the facts, litigating and resolving the case. They will also request reimbursement of their actual expenses, not to exceed \$5,000,000, to be paid from the settlement fund.

### Are other cases affected by this settlement?

Yes. There are other cases in federal and state courts against Visa, MasterCard, and/or some Defendant Banks concerning their disclosure of foreign transaction pricing, including fees. These cases are listed below.<sup>1</sup> Claims in those cases will be extinguished if this settlement is approved, but you can still make a claim here, as described above, for foreign transactions between February 1, 1996 and November 8, 2006.

Subject to signing agreements, MasterCard has agreed to pay a total of \$3,557,000 in attorneys' fees and expenses in the cases marked below with an asterisk (\*). As of December 11, 2006, these agreements had not been signed. In addition, Visa and MasterCard have agreed to pay \$32,000,000 in attorneys' fees and expenses to the attorneys who, for 6 years, litigated *Schwartz v. Visa Int'l Corp.*, No. 822404-4 (CA), including a trial and appeals. The attorneys in the *Schwartz* case are some of the Plaintiffs' attorneys in this case. The case marked with a plus sign (+) has also been settled. These payments will not reduce the \$336,000,000 settlement fund.

### Release of claims and binding effect of Settlement

If the settlement receives final court approval, it will be binding on the Settlement Injunctive Class. The settlement will also bind all members of the Settlement Damages Class that do not validly opt out, and, upon final court approval, such members will release all claims, whether known or unknown, against each of the Defendants, each of the Visa and MasterCard member banks, and the related entities and individuals of each of the above, which (1) in whole or in part arise out of or relate to any foreign transaction, or the disclosure or pricing thereof, including, without limitation, any and all claims that are based in whole or in part on any act, agreement, conduct or omission up to November 8, 2006 that has or had, and/or allegedly has or had, the purpose or effect of fixing, inflating, embedding, concealing, or inadequately disclosing the nature, pricing, or any other aspect of any credit or debit/ATM card foreign transaction (including, but not limited to, foreign transaction fees, base exchange amounts, and/or any component of either), or (2) are, have been, or could have been asserted within the scope of the facts asserted in the litigation. For more information on the release, including certain limitations and defined terms, see the settlement agreement.

### More Information

This notice is only a summary. For a complete copy of the settlement agreement, to see court

orders and other documents about this case, or for answers to questions about the settlement, go to: [www.ccfsettlement.com](http://www.ccfsettlement.com). This website has a *Common Questions* section with more information about this lawsuit, including the amounts of transaction fees involved. Or call **1-800-945-9890**. You can also go to the Courthouse during regular business hours to see court documents: Clerk of the Court, United States Courthouse, 500 Pearl Street, New York, New York 10007-1581. Do not contact the Court with questions about this case.

Or mail your questions to the attorneys for the Settlement Classes:

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<sup>1</sup> Certified statewide classes: \**Cavette v. MasterCard*, CT-002506-03 (Shelby Cty., TN), W2005-02422-SC-S09-CV (TN Sup Ct); *Schrank v. Citibank*, 03 Civ. 2843 (SDNY, NY). Proposed statewide classes: \**Fischer v. MasterCard*, 03600572/2003 (NY Cty., NY), \**Friedman v. MasterCard*, CV 04-539330 (Cuyahoga Cty., OH), \**Gastineau v. MasterCard*, CV 2004-283 (Lonoke Cty., AK), \**Gillard v. MasterCard*, 03 CH06659 (Cook Cty., IL), 05-3143 (IL Ct App, 1st Dist), \**Hernandez v. MasterCard*, C-1056-03-C (Hidalgo Cty., TX), \**Johnson v. MasterCard*, 62-C7-04-009691 (Ramsey Cty., MN), \**Perry v. MasterCard*, CV 2003-007154 (Maricopa Cty., AZ), \**Rubin v. MasterCard*, 03-09368 CA 20 (Dade Cty., FL), 3D05-2373 (FL Ct App, 3rd Dist), \**Salkin v. MasterCard*, 002648 (Phila. Cty., PA), 1741 EDA 2005 (PA Super Ct, Eastern Dist), *Bildstein v. MasterCard*, 03 Civ 9826 (SDNY, NY). Proposed nationwide classes: *Clarcken v. Diners Club*, 01 Civ 10857 (SDNY, NY), \**Gaffigan v. MasterCard*, 042-07768 (St. Louis, MO) (nationwide, except IL and CA), *Mattingly v. Visa*, RG05198142 (Alameda Cty., CA) (nationwide for Visa; CA for MasterCard), *Shrieve v. Visa*, RG04155097 (Alameda Cty., CA) (nationwide for Visa; CA for MasterCard; also on behalf of general public). Includes proposed nationwide class: +*Baker v. Visa*, 06-CV-376 (SDCA, CA). General public nationwide: *Schwartz v. Visa*, 822404-4 (Alameda Cty., CA) (CA general public only for MasterCard), A105222 (CA Ct App, 1st Dist), S-138751 (CA Sup Ct). For more information about these cases, go to: [www.ccfsettlement.com](http://www.ccfsettlement.com), or call 1-800-945-9890.

Authorized by the U.S. District Court for the Southern District of New York

### Notice of Class Action Settlement – For Agencies and Companies –

This notice is to inform you of a hearing about an agreement to settle a class action lawsuit. The lawsuit is about the prices that cardholders of Visa, MasterCard and Diners Club credit and debit/ATM cards were charged to make transactions denominated in a foreign currency or with a foreign merchant, including purchases, cash advances, cash withdrawals, and Internet transactions. The Visa cards include Visa-, Interlink-, and Plus-branded credit and debit/ATM cards; the MasterCard cards include MasterCard-, Cirrus-, and Maestro-branded credit and debit/ATM cards.

This Notice is being provided directly to this Agency or Company ("Agency/Company" and/or "you") to facilitate the notice and claims process with respect to Agency/Company cards. For purposes of this Notice, "Agency/Company cards" refers to all Visa, MasterCard, and Diners Club credit and debit/ATM cards ("Cards") issued to your employees (1) pursuant to a contract(s) between you and a U.S. card-issuing bank or financial entity ("Issuer"); (2) on which such employees incur charges; and (3) on which you reimburse your employees or pay the Issuer(s) for the charges. "Agency/Company cards" also includes all Cards issued to your employees pursuant to a contract that designates Agency/Company to receive applicable notices.

The Plaintiffs in this lawsuit (*In re Currency Conversion Fee Antitrust Litigation*, MDL 1409) challenge how the price of credit and debit/ATM card foreign transactions was set and disclosed, including claims that Visa, MasterCard, their member banks, and Diners Club conspired to set and conceal fees, typically of 1-3%, on foreign transactions, and that Visa and MasterCard inflated their base exchange rates before applying these fees. The Plaintiffs also claim that the amount of these fees and that the failure to adequately disclose them violated federal and state antitrust, disclosure,



unfair competition, deceptive practices, and consumer protection laws, as well as common law and equity. The Defendants (Visa, MasterCard, Bank of America, Bank One/First USA, Chase, Citibank, Diners Club, HSBC/Household, MBNA and Washington Mutual/Provident) deny the Plaintiffs' claims and say they have done nothing wrong, improper, or unlawful. If you made foreign transactions between February 1, 1996 and November 8, 2006 with U.S.-issued Visa, MasterCard, or Diners Club cards, including Agency/Company cards, you are a member of the Settlement Damages Class. If you had, as of November 8, 2006, U.S.-issued Visa, MasterCard, or Diners Club cards, including Agency/Company cards, you are a member of the Settlement Injunctive Class and will benefit from the settlement even if you did not use such cards to make foreign transactions. The lawsuit asks for money damages and restitution for the Settlement Damages Class, and injunctive relief for the Settlement Injunctive Class.

If (1) you do not make a claim or opt out of the settlement, AND (2) your employees (a) pay their Agency/Company card accounts individually, (b) are authorized by you to use those accounts for personal transactions, and (c) are permitted by the terms of their employment to make claims on Agency/Company card accounts under the settlement, or to opt out of the Settlement Damages Class on those accounts, individually (rather than through you), then you should immediately give notice of the proposed settlement directly to your employees by circulating the form of notice available at [www.ccfsettlement.com](http://www.ccfsettlement.com). If you provide that form of notice to cardholders as directed in this Notice, notify the Settlement Administrator in writing that you have done so.

### **What is the settlement?**

This settlement includes certain agreements relating to disclosures on billing statements and other documents about foreign transaction pricing (including foreign transaction fees), and the Defendants have agreed to create a settlement

fund of \$336,000,000 to pay valid claims, attorneys' fees and costs, and the costs of administering the settlement and notice. The Plaintiffs will also ask the Court for up to \$350,000 in service awards from the settlement fund on behalf of the 20 class representatives for their efforts on behalf of the classes. The Defendants do not waive any right they may have to arbitrate claims made by you or your employees in connection with Agency/Company card use if you opt out of the settlement, or if the settlement does not become final.

The Court has appointed the lawyers listed below (see "More Information") to represent the Settlement Classes. You are free to consult your own counsel in connection with this matter.

### **What options are there?**

- Ask the settlement administrator for a refund in connection with foreign transactions made with Agency/Company cards between February 1, 1996 and November 8, 2006. The amount of the refund will depend on the dollar value of your claim (some claims may be adjusted upwards), the number and total dollar value of all valid claims filed, the bank(s) that issue(s) or issued your Agency/Company cards, and the amount of money available to pay claims. Refunds may be partial. Claim procedures are described below; or
- Opt out of the Settlement Damages Class. Opt-out procedures are described below; and
- Object to the proposed settlement. Objection procedures are described below.

### **Claim procedures**

Acting for Agency/Company accounts, you may submit a claim by January 9, 2008, in which case you will receive the applicable refund. This is the only way to make a claim if you pay (or paid) the Issuer(s) for the charges incurred by your employees on Agency/Company cards.

To submit a claim, you should request an Agency/Company password from the Settlement Administrator. To do so, go to [www.ccfsettlement.com](http://www.ccfsettlement.com), call 1-800-945-9890, or contact the Settlement Administrator in writing at P.O. Box 290, Philadelphia, PA 19105. Using the password you are provided, you can then submit your claim securely online at [www.ccfsettlement.com](http://www.ccfsettlement.com). Detailed claim submission instructions are available on the website. If you are unable to submit your claim online, arrangements can be made with the Settlement Administrator to submit your claim on an encrypted claim disk by certified mail. Please contact the Settlement Administrator in writing to request a claim disk, software, and applicable instructions. You should also indicate why you are unable to file the claim online.

Please keep proof of your eligible transactions until your claim has been processed. You may be required to provide such proof to the Settlement Administrator.

If you submit a claim, you will also be asked to affirm, under penalty of perjury, that information submitted with your claim is complete and accurate, that it is the only claim that Agency/Company is submitting and that Agency/Company employees have not and will not submit claims based on their use of Agency/Company cards.

To avoid duplicative claims and facilitate the claims process, Companies that submit claims to the Settlement Administrator should instruct affected employees not to submit claims based on the use of Company cards and not to opt Company accounts out of the Settlement Damages Class. If a Company and one of its employees both submit a claim on the same account, the Settlement Administrator may request additional information from them. Duplicative claims will not be honored.

If you reimburse (or reimbursed) your employees for their Agency/Company card use, you may follow the same procedure described above or, as an alternative,

have your individual employees submit claims. If you have your employees submit claims, you should provide them with the notice available at [www.ccfsettlement.com](http://www.ccfsettlement.com). Timely filed and valid claims will then be paid directly to your employees, and you will waive all other rights to a payment from this settlement.

If you make a claim or if you have your employees do so, you cannot opt out of the settlement. By submitting a claim, you authorize the Defendants and the Settlement Administrator to provide and share Agency/Company card information (including information you provided) to verify and process the claim.

### **Opt-out procedures**

Acting for Agency/Company accounts, you may opt out of the Settlement Damages Class by sending the "Agency/Company Opt-Out Letter" to P.O. Box 280, Philadelphia, PA 19105, postmarked by September 11, 2007. This is the only way to opt out of the Settlement Damages Class if you pay (or paid) the Issuer(s) for the charges incurred by your employees on Agency/Company cards. The Agency/Company Opt-Out Letter is available at [www.ccfsettlement.com](http://www.ccfsettlement.com) or by calling 1-800-945-9890.

If you reimburse (or reimbursed) your employees for their Agency/Company card use, you may follow the same procedure or, as an alternative, have individual employees decide whether to opt out of the Settlement Damages Class individually with respect to each account. If you have your employees decide whether to opt out on an individual account basis, you should provide your employees with the notice available at [www.ccfsettlement.com](http://www.ccfsettlement.com). Making a claim on an account precludes opting out. It is not possible to opt out of the Settlement Injunctive Class.

### **Objection procedures**

Acting for Agency/Company accounts, you may object to the proposed settlement. This is the only way to object to the settlement if you pay (or paid) the Issuer(s) for the charges incurred by your employees on Agency/Company cards.