

# ANNEXE B :

## NOTICE OF HEARING TO APPROVE THE SETTLEMENT

Court file no. 200-06-000003-038

### Class action settlement concerning Bank of Montreal (BMO) and HSBC Bank Canada (HSBC) credit cards

#### \$ 1,150,000 Settlement

An agreement was reached between Option Consommateurs, Bank of Montreal ("BMO") and HSBC Bank Canada ("HSBC") in connection with an application for leave to institute a class action ("The Application") against several financial institutions. The claim alleges, inter alia, that BMO and HSBC would have charged credit fees in the absence of a 21-day grace period from mailing as provided for under s. 126 of the *Consumer Protection Act*. These allegations have not yet been proven in court.

This agreement, which must be approved by the court, may affect your rights. Please read this notice carefully.

#### BASIC INFORMATION

##### **Why is this notice published?**

The purpose of this notice is to inform you that Option Consommateurs, BMO and HSBC have reached a settlement putting an end to the class actions against them. Option Consommateurs and its attorneys believe that the settlement is the best solution for the members. They will ask the Superior Court to approve it.

The Superior Court will hold a hearing to determine whether it will approve the settlement and modify the time period of the class actions. You may attend the hearing, which will be held on **April 6th 2020, at 9:00 AM** at the Québec Courthouse, located at 300, boulevard Jean-Lesage in Québec City.

##### **Who are the group members?**

You are a member of the group and will be entitled to financial compensation if you meet all the following conditions: (1) You are a natural person party to a variable credit agreement (credit card) entered into in Québec with BMO or HSBC after June 21<sup>st</sup>, 2000 and (2) You have an account that is currently open and was already open on July 31<sup>st</sup>, 2009, for BMO and September 1<sup>st</sup>, 2010, for HSBC.

#### SETTLEMENT SUMMARY

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

Without any admission of liability, BMO and HSBC agree to pay a total amount of \$1,150,000 in full and final settlement of the class members' claims.

##### **How will the money be distributed?**

The amount that will be distributed as direct compensation is the balance of the settlement value minus the fees requested by Option Consommateurs' attorneys to be approved by the court, specifically, 15% plus tax of the total sum for the firm BGA inc. Although the exact amount of net compensation that will be paid to each credit card account will only be confirmed at the time of the distribution, it is valued at just over \$3.00 per account.

### **Who may receive a share of the compensation?**

A compensation in the form of a credit could be automatically credited to your credit card account by BMO or HSBC **without you having to take any action whatsoever**. Your account must be open, be active, not be in default, be associated with a billing address in Québec and meet the additional compensation criteria defined in the agreement.

### **OPTING OUT**

If you do not wish to be bound by this settlement for any reason, you must take steps to exclude yourself from the class.

### **What will happen if I exclude myself?**

If you exclude yourself, (1) you will not receive any compensation under the agreement, (2) you will not be bound by the class actions or this agreement and (3) you will not be able to object to this agreement

### **How can I exclude myself?**

To exclude yourself or oppose the transaction, you must send to the clerk of the Superior Court a duly signed exclusion or opposition request containing the following information: (1) the file number 200-06-000003-038, (2) your name and contact information, and (3) a statement that you held a BMO and/or HSBC account during the relevant period and that you wish to exclude yourself from the transaction and/or a description of the reasons for which you wish to oppose the transaction.

The exclusion and/or opposition request must be sent by registered or certified mail before **April 6th 2020, at 9:00 AM** to the following address: **QUÉBEC COURTHOUSE**, Clerk of the Superior Court of Québec, Reference: 200-06-000003-038, 300 Jean-Lesage Boulevard, Québec City (Québec) G1K 8K6.

You may also appear in person in court to explain the reasons for your disagreement and submit your arguments on **April 6th, 2020, at 9:00 AM** in room • of the Québec Courthouse, located at 300, Jean-Lesage Boulevard Québec City (Québec) G1K 8K6.

### **FOR MORE INFORMATION**

For more information and to access the text of the agreement, the annexes and the various forms, please consult the following websites: (1) Option consommateurs: [www.option-consommateurs.org/recours/](http://www.option-consommateurs.org/recours/) (2) and the attorneys of Option consommateurs: [www.bga-law.com/bmo](http://www.bga-law.com/bmo). The information available on these websites will be updated as needed, depending on the progress of the file. You can also reach out directly to the attorneys of the parties:

Class Counsel  
Me David Bourgoin  
**BGA INC.**  
67 rue Sainte-Ursule  
Québec (Québec) G1R 4E7  
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Facsimile : 418-692-5695  
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No other notices will be published or disseminated in connection with the agreement. In case of discrepancy between this notice and the agreement, the agreement prevails.

**The publication of this notice was approved by the court.**