

# COUR SUPÉRIEURE

CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE MONTRÉAL

N° : 500-06-000549-101

DATE : February 20, 2018

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BY : THE HONOURABLE CHANTAL CORRIVEAU, J.C.S.

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**9085-4886 QUEBEC INC.**

Petitioner

v.

**VISA CANADA CORPORATION**

and

**MASTERCARD INTERNATIONAL INCORPORATED**

and

**BANK OF AMERICA CORPORATION**

and

**BANK OF MONTREAL**

and

**BANK OF NOVA SCOTIA**

and

**CANADIAN IMPERIAL BANK OF COMMERCE**

and

**CAPITAL ONE FINANCIAL CORPORATION**

and

**CITIGROUP INC.**

and

**FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC**

and

**NATIONAL BANK OF CANADA INC.**

and  
**ROYAL BANK OF CANADA**  
and  
**TORONTO-DOMINION BANK**  
Respondents and Settled Respondents

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JUDGMENT

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[1] The Petitioner, 9085-4886 Quebec Inc., is seeking to authorize a class action for the sole purpose of approving settlements in this file reached between the Petitioner and Respondents National Bank of Canada (“National Bank”), Visa Canada Corporation (“Visa”), and Mastercard International Incorporated (“Mastercard”) (collectively, the “Settling Respondents”) and to obtain permission to disseminate a notice of authorization and settlement approval hearing (the “Pre-Approval Notice”).

[2] To date, four (4) prior settlements have been reached in this file and approved by this Court:

- A) on August 16, 2013, a settlement was reached between the Petitioner and Respondent Bank of America Corporation and was amended on July 7, 2014 and July 8, 2014 (the “BofA Settlement Agreement”), which was approved by this Court on December 7, 2015;
- B) on April 1, 2015, a settlement was reached between the Petitioner and Respondent Capital One Financial Corporation (the “Capital One Settlement Agreement”), which was approved by this Court on December 7, 2015; and
- C) on April 22, 2015, a settlement was reached between the Petitioner and Respondent Citigroup Inc. (the “Citigroup Settlement Agreement”), which was approved by this Court on December 7, 2015; and
- D) on December 23, 2015, a settlement was reached between the Petitioner and Respondent Fédération des caisses Desjardins du Québec (the “Desjardins Settlement Agreement”), which was approved by this Court on May 30, 2016.

[3] The action is continuing against the following five (5) Respondents who have not entered into a settlement agreement, namely, (a) Bank of Montreal, (b) Bank of Nova Scotia, (c) Canadian Imperial Bank of Commerce, (d) Royal Bank of Canada, and (e) Toronto-Dominion Bank (the “Non-Settling Respondents”).

[4] The facts of this case were set out in detail in this Court’s judgment approving the BofA Settlement Agreement, the Capital One Settlement Agreement, and the Citigroup

Settlement Agreement dated December 7, 2015 and referred to again in this Court's judgment approving the Desjardins Settlement Agreement dated May 30, 2016.

[5] Briefly, the Petitioner has alleged, *inter alia*, that the Respondents were imposing significant anti-competitive restrictions on merchants to prevent them from encouraging customers to use lower-cost methods of payment and from declining to accept certain Visa and Mastercard credit cards with high fees.

[6] It has been further alleged that the result of such conduct caused credit card processing fees and associated costs to be set at a supra-competitive rate.

[7] Similar class proceedings are ongoing against the same Respondents which charge substantially the same allegations in the Canadian provinces of British Columbia, Ontario, Alberta, and Saskatchewan<sup>1</sup>.

### **The National Bank Settlement Agreement**

[8] On April 26, 2017, following arm's length negotiations between Class Counsel<sup>2</sup> and Respondent National Bank, the Parties reached a settlement agreement (the "National Bank Settlement Agreement")<sup>3</sup>, to fully and finally settle all claims asserted against National Bank in or related to the present Class Action;

[9] The National Bank Settlement Agreement provides for a payment by National Bank of \$6 million for the benefit of the Settlement Class Members across Canada and also provides for cooperation in the ongoing prosecution of the Canadian Proceedings against the Non-Settling Respondents, as defined in the Settlement Agreement. In return, National Bank and the Releasees receive a release of claims/covenant not to sue and the dismissal of the Canadian Proceedings as against National Bank, as set out in the Settlement Agreement, with prejudice and without costs.

[10] The National Bank Settlement Agreement applies to the following settlement classes:

#### **Quebec Mastercard Settlement Class**

"all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Mastercard Credit Cards pursuant to the terms of Merchant Agreements, except the Excluded Persons and any legal persons

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<sup>1</sup> In the Supreme Court of British Columbia under court file number VLC-S-S-112003, in the Ontario Superior Court of Justice under court file number 11-426591, in the Court of Queen's Bench of Alberta under court file number 1203-18531, and in the Court of Queen's Bench of Saskatchewan under docket number 133 of 2013.

<sup>2</sup> Class Counsel means the following law firms: Camp Fiorante Matthews Mogerman, Branch MacMaster LLP, and Consumer Law Group Inc.

<sup>3</sup> Exhibit R-1.

established for a private interest and any partnerships which at any time between December 17, 2009 and December 17, 2010 had under its direction or control more than 50 persons bound to it by a contract of employment.”

Quebec Visa Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Visa Credit Cards pursuant to the terms of Merchant Agreements, except the Excluded Persons and any legal persons established for a private interest and any partnerships which at any time between December 17, 2009 and December 17, 2010 had under its direction or control more than 50 persons bound to it by a contract of employment.”

**The Visa Settlement Agreement**

[11] On June 2, 2017, following arm’s length negotiations between Class Counsel and Respondent Visa, the Parties reached a settlement agreement (the “Visa Settlement Agreement”)<sup>4</sup>, to fully and finally settle all claims asserted against Visa in or related to the present Class Action;

[12] The Visa Settlement Agreement provides for a payment by Visa of \$19.5 million for the benefit of the Visa Settlement Class Members across Canada and also provides for cooperation in the ongoing prosecution of the Canadian Proceedings against the Non-Settling Respondents, as defined in the Settlement Agreement, and modification of Visa’s “no-surcharge rule”. In return, Visa and the Releasees receive a release of claims/covenant not to sue and the dismissal of the Canadian Proceedings as against Visa, as set out in the Settlement Agreement, with prejudice and without costs.

[13] The Visa Settlement Agreement applies to the following settlement class:

Quebec Visa Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Visa Credit Cards, except the Excluded Persons and Quebec Opt-Out Excluded Person(s).”

**The Mastercard Settlement Agreement**

[14] On June 9, 2017, following arm’s length negotiations between Class Counsel and Respondent Mastercard, the Parties reached a settlement agreement (the “Mastercard

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<sup>4</sup> Exhibit R-2.

Settlement Agreement")<sup>5</sup>, to fully and finally settle all claims asserted against Mastercard in or related to the present Class Action;

[15] The Mastercard Settlement Agreement provides for a payment by Mastercard of \$19.5 million for the benefit of the Mastercard Settlement Class Members across Canada and also provides for cooperation in the ongoing prosecution of the Canadian Proceedings against the Non-Settling Respondents, as defined in the Settlement Agreement, and modification of Mastercard's "no-surcharge rule". In return, Mastercard and the Releasees receive a release of claims/covenant not to sue and the dismissal of the Canadian Proceedings as against Mastercard, as set out in the Settlement Agreement, with prejudice and without costs.

[16] The Mastercard Settlement Agreement applies to the following settlement class:

Quebec Mastercard Settlement Class

"all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Mastercard Credit Cards, except the Excluded Persons and Quebec Opt-Out Excluded Person(s)."

[17] The National Bank Settlement Agreement, the Visa Settlement Agreement, and the Mastercard Settlement Agreement (collectively, the "Settlement Agreements") also apply to similar classes in the other provinces within Canada, such that all persons resident in Canada who, during the Class Periods in each of the Settlement Agreements (defined as March 23, 2001 to the latest date of the last final judgment or order issued with respect to the claims against any of the Defendants in the Canadian Proceedings, including an order approving final settlement of those claims, or any end date of the Class Period provided therein), accepted payments for the supply of goods or services by way of Mastercard Credit Cards and/or Visa Credit Cards are included in the settlement classes.

[18] The Petitioner and the Settling Respondents have agreed to the terms of the Settlement Agreements, the whole subject to the approval of this Court, and without any admission of liability whatsoever by the Settling Respondents and for the sole purpose of resolving the dispute between these parties.

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<sup>5</sup> Exhibit R-3.

**AUTHORIZATION**

[19] The Settling Respondents consent to the authorization of the present Application as a class proceeding for the purposes of settlement only, which consent shall be withdrawn should Settlement Agreements not be approved by the Court<sup>6</sup>.

[20] This Judgment, including the authorization of the class action against the Settling Respondents and the definitions of Quebec Mastercard Settlement Class, the Quebec Visa Settlement Class, the Class Period, and the Common Issue are without prejudice to any position a Non-Settling Respondent may take in this or in any other proceeding on any issue, including the issue of whether the Quebec Proceeding should be authorized as a class action as against the Non-Settling Respondents. For greater certainty, this judgment is not binding on and shall have no effect on the continuing proceedings as against the Non-Settling Respondents.

[21] Where a respondent consents to the authorization of a class action for settlement purposes only, the analysis of the criteria set forth at article 575 C.C.P. must still be met, but is flexible, and takes into account the fact of the settlement<sup>7</sup>.

[22] Under reserve of the rights of the Settling Respondents and the Non-Settling Respondents, the Re-Re-Amended Application for Authorization dated June 28, 2017, the Exhibits in support thereof and the Affidavit of the Petitioner justify granting the present Application in accordance with the criteria set forth at article 575 C.C.P. for settlement purposes only.

[23] The Petitioner and National Bank have agreed to seek authorization for the following identical, similar or related issue of law or fact, namely:

Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees paid by Merchants who accepted payment by Visa Credit Cards and/or Mastercard Credit Cards in Canada during the Class Period?

[24] The Petitioner and Visa have agreed to seek authorization for the following identical, similar or related issue of law or fact, namely:

Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees in Canada during the Class Period?

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<sup>6</sup> *Communication Méga-Sat inc. c. LG Philips LCD Co. Ltd.*, 2013 QCCS 5592; *Lavoie c. Régie de l'assurance maladie du Québec*, 2013 QCCS 866; *Option Consommateurs c. Infineon Technologies, a.g.*, 2012 QCCS 6405; *9085-4886 Québec inc. c. Visa Canada Corporation*, 2014 QCCS 6701.

<sup>7</sup> *Vallée c. Hyundai Auto Canada Corp.*, 2014 QCCS 3778; *Schachter c. Toyota Canada inc.*, 2014 QCCS 802; *Markus c. Reebok Canada inc.*, 2012 QCCS 3562; *Richard c. Volkswagen Group Canada inc.*, 2012 QCCS 5534; *9085-4886 Québec inc. c. Visa Canada Corporation*, 2015 QCCS 5914.

[25] The Petitioner and Mastercard have agreed to seek authorization for the following identical, similar or related issue of law or fact, namely:

Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees in Canada during the Class Period?

[26] The facts alleged appear to justify the conclusions sought<sup>8</sup>.

[27] The composition of the classes makes it difficult or impracticable to apply the rules for mandates to sue on behalf of others or for consolidation of proceedings:

- a) Potential settlement class members are dispersed across Quebec;
- b) Given the costs and risks inherent in instituting an action before the Courts, people could hesitate to institute individual actions against the Settling Respondents;
- c) Individual litigation of the factual and legal issues raised would increase delay and expenses to all parties and would place an unjustifiable burden on the court system.

[28] The Petitioner, who is requesting to obtain the status of representative, will fairly, properly, and adequately protect and represent the interest of the settlement class members since the Petitioner:

- a) Is a settlement class member;
- b) Was instrumental in instituting this class action and in engaging counsel with extensive experience in class actions;
- c) Provided its attorneys with relevant information and instructed them to proceed with the present proceedings;
- d) Ensured that settlement class members would be kept up-to-date through its attorneys' website;
- e) Participated in the settlement negotiations by providing input to its attorneys, ultimately instructing its attorneys to sign the Settlement Agreements;
- f) Has a good understanding of what this class action is about and what the settlement provides to settlement class members;

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<sup>8</sup> Articles 7 and 1457 of the *Civil Code of Québec*, LRQ, c C-1991, and sections 36, 45, 46 (1), and 61 (from the period of March 23, 2001 to March 11, 2009) of the *Competition Act*, RSC 1985, c C-34.

- g) Has performed its responsibilities as the representative of the Class and it will continue to do so insofar as the proposed settlements are concerned;
- h) Has always acted in the best interests of the settlement class members;
- i) Has not indicated any possible conflict of interest with the settlement class members.

### **CLASS NOTICE**

[29] By agreement with the Settling Respondents, the petitioner seeks approval of the notice of authorization and settlement approval hearing in an abbreviated publication form (the "Publication Form") and a long form (the "Long Form") (collectively, the "Pre-Approval Notice")

[30] The Pre-Approval Notice will be published in accordance with the Settlement Agreements and with the Plan of Dissemination<sup>9</sup> which covers the following notice efforts already approved in relation to the prior settlements:

- a) English language notices in two (2) high-circulation national daily newspapers – The Globe and Mail, national edition (English), and the National Post, national edition (English);
- b) There are also two (2) high-circulation daily newspapers proposed for the province of Quebec alone: La Presse (French) and The Gazette (English);
- c) English and French language notices, as appropriate, in seven (7) mass market national industry magazines – the Retail Council of Canada's Canadian Retailer Magazine, the Retail Council of Canada's Weekly e-Newsletter, the Canadian Convenience Stores Association's C-Store Life, the Canadian Restaurant and Foodservices News, the Grocery Business Magazine; the Canadian Business (Profit Report) - E-News; and the Canadian Business / PROFIT;
- d) English and French language notices, as appropriate, in twenty (20) industry associations whose members accept Visa or Mastercard credit cards as a means of payment for goods or services for voluntary distribution to their membership – the Retail Council of Canada, the Canadian Federation of Independent Businesses (CFIB), the Retail Merchants Association of Canada (Ontario) Inc., the Canadian Restaurant and Foodservices Association, the Canadian Convenience Stores Association, the Canadian Federation of Independent Grocers (CFIG), the Food and Consumer Products of

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<sup>9</sup> Exhibit R-5.



Canada, the Canadian Association of Chain Drug Stores, the Tourism Industry Association of Canada, the Canadian Independent Petroleum Marketers Association, the Canadian Jewellers Association, Small Business Matters, the Canadian Wireless Telecommunications Association (CWTA), the Canadian Association of Home and Property Inspectors, the Canadian Parking Association, the Association of Universities and Colleges of Canada, the Automotive Retailers Association, the Canadian Deals and Coupons Association, the Canadian Cosmetic, Toiletry and Fragrance Association, and the Canadian Franchise Association;

- e) E-mail to all persons who signed up on Class Counsels' websites;
- f) Posting in English and in French on Class Counsels' websites;
- g) A Request to the CBA National Class Action Registry to post the notice online; and
- h) Posting on the website <http://www.creditcardclassaction.com>.

[31] The proposed Plan of Dissemination expands on previous notice efforts in the following ways:

- a) Newspaper publication in Metro Canada, 24 Hours Toronto and 24 Hours Vancouver;
- b) Publication in regional business publications (Alberta Venture, BC Business, Northern Ontario Business, and Ottawa Business Journal);
- c) Publication in The Canadian Business Journal;
- d) Banner ads on CanadianBusiness.com, Facebook and Yahoo!;
- e) Online-sponsored search ads on Google, Bing and Yahoo!; and
- f) Issuance of a press release on Canada Newswire.

[32] This expansion is proposed given the larger value of the proposed settlements (the Visa Settlement Agreement at \$19.5 million, the Mastercard Settlement Agreement at \$19.5 million and the National Bank Settlement Agreement at \$6.0 million for a total of \$45.0 million) and the importance of the non-pecuniary relief through the modification of the no-surcharge rule proposed by the Mastercard and Visa Settlements.

**POUR CES MOTIFS, LE TRIBUNAL :**                      **WHEREFORE, THE COURT:**

[33] **ACCORDE** la présente demande;                      [33] **GRANTS** the present application;

[34] **ORDONNE** que, pour l'application du présent jugement, les définitions énoncées dans les Conventions de règlement, pièces R-1, R-2, et R-3 s'appliquent et y sont incorporées par renvoi;

[34] **ORDERS** that for the purposes of this judgment, the definitions contained in the Settlement Agreements, Exhibits R-1, R-2, and R-3 shall apply and are incorporated by reference;

[35] **AUTORISE** l'exercice de cette action collective contre les Intimées Banque Nationale du Canada, Visa Canada Corporation, et Mastercard International Incorporated pour les fins d'un règlement hors cour seulement, sous réserve des conditions des Conventions de règlement, pièces R-1, R-2 et R-3, sans préjudice aux droits des Intimées non-participantes aux Conventions de règlement;

[35] **AUTHORIZES** the bringing of a class action against the Respondents National Bank of Canada, Visa Canada Corporation, and Mastercard International Incorporated for the purposes of settlement only, subject to the terms of the Settlement Agreements, Exhibits R-1, R-2, and R-3, without prejudice to the rights of the Non-Settling Respondents;

[36] **ATTRIBUE** au Requérante le statut de représentante des groupes ci-après décrits :

[36] **APPOINTS** the Petitioner as representative of the classes herein described as:

***Banque Nationale du Canada:***

***National Bank:***

Groupe du Règlement Mastercard au Québec

«Toutes les personnes physiques, les personnes morales de droit privé et les sociétés de personnes résidant au Québec qui, au cours de la Période du Recours, ont accepté des paiements pour la fourniture de biens ou de services faits au moyen de Cartes de Crédit Mastercard conformément aux dispositions de Conventions de Marchand, à l'exception des Personnes Exclues et de toute personne morale de droit privé et de toute société de personnes qui, à quelque moment que ce soit entre le 17 décembre 2009 et le 17 décembre 2010, a eu sous sa direction ou son contrôle plus de 50 personnes liées à elle par un

Quebec Mastercard Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Mastercard Credit Cards pursuant to the terms of Merchant Agreements, except the Excluded Persons and any legal persons established for a private interest and any partnerships which at any time between December 17, 2009 and December 17, 2010 had under its direction or control more than 50 persons bound to it by a contract of employment.”

contrat de travail. »

Groupe du Règlement Visa au Québec

«Toutes les personnes physiques, les personnes morales de droit privé et les sociétés de personnes résidant au Québec qui, au cours de la Période du Recours, ont accepté des paiements pour la fourniture de biens ou de services faits au moyen de Cartes de Crédit Visa conformément aux dispositions de Conventions de Marchand, à l'exception des Personnes Exclues et de toute personne morale de droit privé et de toute société de personnes qui, à quelque moment que ce soit entre le 17 décembre 2009 et le 17 décembre 2010, a eu sous sa direction ou son contrôle plus de 50 personnes liées à elle par un contrat de travail. »

**Visa:**

Groupe du Règlement Visa au Québec

«Toutes les personnes physiques, les personnes morales de droit privé et les sociétés de personnes résidant au Québec qui, au cours de la Période du Recours, ont accepté des paiements pour la fourniture de biens ou de services faits au moyen de Cartes de Crédit Visa conformément aux dispositions de Conventions de Marchand, à l'exception des Personnes Exclues et l'exclusion du Québec Personne(s) exclue(s). »

Quebec Visa Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Visa Credit Cards pursuant to the terms of Merchant Agreements, except the Excluded Persons and any legal persons established for a private interest and any partnerships which at any time between December 17, 2009 and December 17, 2010 had under its direction or control more than 50 persons bound to it by a contract of employment.”

**Visa:**

Quebec Visa Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Visa Credit Cards, except the Excluded Persons and Quebec Opt-Out Excluded Person(s).”

**Mastercard:**Groupe du Règlement Mastercard au Québec

« Toutes les personnes physiques, les personnes morales de droit privé et les sociétés de personnes résidant au Québec qui, au cours de la Période du Recours, ont accepté des paiements pour la fourniture de biens ou de services faits au moyen de Cartes de Crédit Mastercard conformément aux dispositions de Conventions de Marchand, à l'exception des Personnes Exclues et l'exclusion du Québec Personne(s) exclue(s). »

[37] **IDENTIFIE** aux fins de règlement, les questions communes comme étant les suivantes :

**Banque Nationale du Canada :**

« Est-ce que l'Intimée Réglante a comploté avec d'autres pour fixer, maintenir, augmenter ou contrôler les Frais d'escompte marchand et/ou les Frais d'interchange payés par les Marchands qui ont accepté des paiements faits au moyen de Cartes de Crédit Visa et/ou de Cartes de Crédit Mastercard au Canada au cours de la Période du Recours? »

**Visa :**

« Est-ce que l'Intimée Réglante a comploté avec d'autres pour fixer, maintenir, augmenter ou contrôler les Frais d'escompte marchand et/ou les Frais d'interchange au Canada au cours de la Période du Recours? »

**Mastercard:**Quebec Mastercard Settlement Class

“all natural persons, legal persons established in the private interest and partnerships, resident in Quebec, who, during the Class Period, accepted payments for the supply of goods or services by way of Mastercard Credit Cards, except the Excluded Persons and Quebec Opt-Out Excluded Person(s).”

[37] **IDENTIFIES** for the purposes of settlement, the common issues as follows:

**National Bank:**

“Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees paid by Merchants who accepted payment by Visa Credit Cards and/or Mastercard Credit Cards in Canada during the Class Period?”

**Visa:**

“Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees in Canada during the Class Period?”

**Mastercard :**

« Est-ce que l'Intimée Réglante a comploté avec d'autres pour fixer, maintenir, augmenter ou contrôler les Frais d'escompte marchand et/ou les Frais d'interchange au Canada au cours de la Période du Recours? »

[38] **ORDONNE** que l'Audience d'Approbation du Règlement au Québec soit tenue à une date et à une heure à être déterminée, en salle 2.08 [ou toute autre salle d'audience, qui sera indiquée par avis affiché à l'extérieur de la salle d'audience 2.08] au Palais de justice de Montréal, 1, rue Notre-Dame Est (l'« Audience d'Approbation du Règlement »), où cette Cour devra alors décider :

- a) s'il convient d'approuver la Convention de règlement Desjardins comme étant juste, raisonnable et dans le meilleur intérêt des membres du groupe du Québec;
- b) si la requête des Procureurs du Groupe relativement aux frais, débours et taxes applicables devrait être accordée; et
- c) tout autre sujet que la Cour jugera appropriée;

[39] **DÉCLARE** que l'ensemble des Conventions de règlement, (incluant leurs Préambule et leurs Annexes), font partie intégrale du présent jugement;

**Mastercard:**

"Did the Settling Defendant conspire with others to fix, maintain, increase or control Merchant Discount Fees and/or Interchange Fees in Canada during the Class Period?"

[38] **ORDERS** that the Hearing for Settlement Approval in Québec is to be held on a date and at a time to be determined, in room 2.08 [or any other courtroom, which will be indicated by the posting of a sign outside of courtroom 2.08] at the Montreal Courthouse, 1, Notre-Dame Street East (the "Settlement Approval Hearing"), at which time this Court will be asked to decide:

- a) whether to approve the Settlement Agreements as fair, reasonable and in the best interest of the Québec class members;
- b) whether Class Counsel's application for fees, disbursements and applicable taxes should be granted; and
- c) any other matters as the Court may deem appropriate;

[39] **DECLARES** that the Settlement Agreements, in their entirety (including Preambles and Schedules), are an integral part of this judgment;

[40] **APPROUVE** l'Avis de préapprobation essentiellement en la forme ci-jointe comme pièce R-4;

[40] **APPROVES** the Pre-Approval Notice substantially in the form as attached hereto as Exhibit R-4;

[41] **ORDONNE** que l'Avis de préapprobation soit publié et diffusé essentiellement en conformité avec le Plan de Diffusion ci-jointe comme pièce R-5;

[41] **ORDERS** that the Pre-Approval Notice shall be published and disseminated substantially in accordance with the Plan of Dissemination as attached hereto as Exhibit R-5;

[42] **ORDONNE** que la date et l'heure pour la tenue de l'Audience d'Approbation du Règlement soient indiquées dans l'Avis, bien qu'elles puissent être reportées par la Cour sans autre avis signifié aux membres du groupe, exception faite de l'avis qui sera affiché sur le site web du Règlement <http://www.creditcardsettlements.ca> (le « site web du Règlement »);

[42] **ORDERS** that the date and time of the Settlement Approval Hearing shall be set forth in the Notice, but may be subject to adjournment by the Court without further publication notice to the settlement class members, other than such notice which will be posted on the settlement website at <http://www.creditcardsettlements.ca>;

[43] **APPROUVE** la forme et le contenu du Formulaire de demande d'exercice du droit d'exclusion, pièce R-6;

[43] **APPROVES** the form and content of the Opt-Out Form, Exhibit R-6;

[44] **ORDONNE** que chaque membre du groupe qui désire s'exclure de l'action québécoise et par conséquent : (a) ne soit pas lié par les Conventions de règlement, (b) ne soit pas en droit de recevoir les prestations payables dans le cadre de ce règlement, doit s'exclure conformément aux Conventions de règlement et au Formulaire de demande d'exercice du droit d'exclusion, pièce R-6;

[44] **ORDERS** that each settlement class member who wishes to opt-out of the Quebec Proceeding and thus (a) will not be bound by the Settlement Agreements, and (b) will not be entitled to receive any share of benefits payable in connection with same, must opt-out in conformity with the Settlement Agreements and with the Opt-Out Form, Exhibit R-6;

[45] **DÉTERMINE** que l'échéance pour l'exercice du droit d'exclusion de l'action québécoise sera de 60 jours après publication de l'Avis de préapprobation;

[45] **DETERMINES** that the deadline for opting out of the Quebec Proceeding will be 60 days after the Pre-Approval Notice is published;

[46] **ORDONNE** que Epiq Systems soit provisoirement nommé Administrateur des exclusions aux fins d'aide à la publication de l'Avis de préapprobation, l'administration des griefs, les demandes d'exclusion, et tâches connexes et devra fournir aux procureurs des parties une copie de toutes des demandes d'exclusion valides reçues;

[46] **ORDERS** that Epiq Systems shall be provisionally appointed as Opt-Out Administrator for the purposes of assisting with the publication of the Pre-Approval Notice, administration of objections, opt-out requests, and related tasks and that it shall provide counsel for all parties with copies of all valid opt-outs received;

[47] **ORDONNE** qu'un exemplaire du présent jugement soit affiché sur les sites web des Procureurs du Groupe;

[47] **ORDERS** that a copy of this judgment shall be posted on Class Counsels' websites;

[48] **ORDONNE** qu'une version traduite des Conventions de règlement soit disponible pour fins de consultation par les membres du groupe de règlement;

[48] **ORDERS** that a translated version of the Settlement Agreements be made available to the settlement class members for consultation purposes;

[49] **DECLARE** que les versions anglaises des Conventions de règlement constituent les ententes entre les parties et que dans l'éventualité d'un conflit quant à ses interprétations ou ses applications, les versions anglaises aura préséance sur les traductions françaises;

[49] **DECLARES** that the English versions of the Settlement Agreements are the true agreement between the parties and shall prevail over the French translation in the event of any contradiction between the two;

[50] **DÉCLARE** que dans le cas de divergence entre les conclusions françaises et anglaises de ce jugement, la version française prévaudra;

[50] **DECLARES** that in the case of any discrepancy between the French and English conclusions of this judgment, the French version will prevail;

**LE TOUT**, sans frais de justice.

**THE WHOLE**, without legal costs.

  
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