

BANK OF MONTREAL DATA BREACH CLASS ACTIONS

Did you get a notice from Bank of Montreal (“BMO”) that your personal information was impacted by a 2018 data breach (“the Incident”)? If you did, this is a notice concerning the settlement of a class action concerning that Incident.

The settlement, if approved by the Courts in Ontario and Quebec, requires BMO to compensate affected clients (the “Class Members”). The settlement is not an admission of liability, wrongdoing or fault. If approved, Class Members will receive, and/or may claim, settlement funds depending upon the effect of the Incident upon them, in the following amounts (although each sum would be reduced by a deduction for Class Counsel Fees):

Group 1: clients who had their personal information, including date of birth and SIN, accessed and posted online, will receive a cheque for \$1000, and may apply for up to \$63 more;

Group 2: clients who had their personal information, including date of birth and SIN, accessed but not posted online, will receive a cheque for \$144, and may apply for up to \$63 more;

Group 3: clients who had their personal information, but not their date of birth and SIN, accessed but not posted online, may apply to receive up to \$90; and

Group 4: clients who, in addition, experienced unauthorized transactions in their accounts as a result of the Incident will receive a cheque for \$270.

You have the right to remove yourself from this BMO class proceeding (“opt-out”); if you do so, you will not receive any settlement funds, but you would have the right to seek to take recourse against BMO at your own expense. The deadline to opt-out is **February 10, 2021**.

If you do not opt-out, you will be a member of the Class. You will have no further recourse against BMO, but if the settlement is approved, you will be eligible to receive the settlement funds.

A hearing in the Ontario Court will occur on **February 19, 2021** and in the Quebec Court on **February 23, 2021**. If you do not opt-out, you have the right to comment on or object to the settlement, to the proposed method for compensation, and to the fees claimed by the lawyers for the Class (“Class Counsel”) from the settlement funds.

If the settlement is approved, you will receive a letter explaining the method of distributing settlement funds. It is estimated that this distribution process will be completed by June 2021.

To consult the Settlement Agreement, the Distribution Protocol, the Long Form of this notice and the Opt-Out Form or for more information, please visit the websites of Class Counsel, or contact them as below:

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