

**NOTICE OF PROPOSED SETTLEMENT
CASH CONVERTERS QUEENSLAND “PERSONAL LOANS” CLASS ACTION**

[CUSTOMER TITLE & FULL NAME]

[CUSTOMER ADDRESS (IF NOTICE SENT BY POST)]

A Federal Court class action against Cash Converters has been settled in principle. As part of the settlement, Cash Converters has agreed to refund money to some Personal Loans customers.

This is not a scam. Refunds can only be paid if the Court approves them as fair.

The Federal Court of Australia has ordered Maurice Blackburn Lawyers to send this Notice to you. You can see Court orders in the case on the Federal Court’s website by clicking <https://www.comcourts.gov.au/file/Federal/P/NSD900/2015/actions>

You are receiving this notice because you have been identified as a Group Member in the Class Action. If the settlement is approved by the Court you will be eligible to receive a refund. The class action will otherwise be dismissed.

TO GET A REFUND YOU MUST CHECK THE DETAILS WE HAVE FOR YOU ARE CORRECT. YOU MUST DO THIS BY 6 MARCH 2020.

If the Court approves the refund, your refund will be paid into the account details given to us by Cash Converters or otherwise held by Maurice Blackburn unless you update them by **6 March 2020**.

The bank details we have for you are:

BSB number: ____-____ [*insert all 6 digits*]

Account No: _____ [**** mask all but last 3 digits*].

If these details are **correct** you do not need to do anything.

If these details are **incorrect**, click **[here]** or go to **[PORTAL]** to update them.

You will need this personal ID code to register: **[CODE]**

If you have any questions or do not understand anything in this notice please call 1800 550 587 (free call) or email ccqld@mauriceblackburn.com.au

How much will my refund be?

We cannot say at this stage.

If the settlement is approved by the Court, you will get a refund of **part** of the amount/s you paid to Cash Converters as ‘brokerage’ fees. The amount of the payment will be calculated on a pro rata basis and will depend on how many Group Members can be found to be paid.

When will the refund be paid?

If the settlement is approved, the earliest that a refund will be paid is late May 2020. Refunds will be paid in tranches and some may not be paid until December 2020.

FURTHER INFORMATION

What is the Cash Converters Queensland Personal Loans Class Action?

In 2015 Mr Sean Lynch, represented by Maurice Blackburn Lawyers, commenced a class action against Cash Converters on behalf of approximately 68,380 people, like yourself, who obtained a Cash Converters Personal Loan in a Queensland store (or online, and the borrower lived in Queensland) between 30 July 2009 and 30 June 2013.

Mr Lynch argued that customers paid too much for these Personal Loans and that Cash Converters acted unfairly. He alleged that Cash Converters charged 'brokerage' fees on these loans which required customers to pay more than 175% per annum in interest, in breach of consumer protection laws which say that interest rates are not allowed to be more than 48% per annum. The allegations are denied by Cash Converters.

Mr Lynch claimed refund money for himself and all Group Members in the Class Action. From 22 October 2018 to 9 November 2018 the Class Action went to a hearing at the Federal Court of Australia in Sydney. Before the judge handed down her decision, the parties agreed to settle the matter out of Court. In agreeing to settle the claims, Cash Converters did not admit liability. The effect of the settlement will ultimately be that the proceedings will be dismissed following payments to group members.

Do I have to pay anything if I want a refund?

No. Maurice Blackburn has been paying all the costs of the Class Action. If the Court approves the settlement, these costs will be paid from the settlement sum.

What if I don't agree with the settlement?

You have a right to object to the settlement being approved. You should tell Maurice Blackburn if you object and the reasons why by **13 March 2020**.

If you object to the settlement being approved, you or your lawyer can go to the hearing where the Federal Court judge will decide whether to approve the settlement and explain why you object. The hearing will be on **24 March 2020 at 10.15am at the Federal Court of Australia, Queens Square, Sydney NSW 2000**.

I have more questions. What should I do?

You can get advice from your own lawyer or you can:

Visit the Cash Converters Class Action website:

<https://www.mauriceblackburn.com.au/class-actions/current-class-actions/cash-converters-class-action-in-queensland/>

You can find there a summary of the case and copies of important legal documents.

Email Maurice Blackburn Lawyers at:

ccqld@mauriceblackburn.com.au

Call Maurice Blackburn Lawyers on: **1800 550 587**. It is free to call.