

**If your financial institution issued payment cards that were compromised in the December 2013 Target data breach, it could get a payment from a class action settlement**  
**Tuesday, December 22, 2015 10:00:00 PM (GMT)**

MINNEAPOLIS, Dec. 22, 2015 /PRNewswire/ -- A settlement of lawsuits against Target Corporation ("Target") has been proposed in which Target has agreed to pay \$39,357,939.38 to resolve claims brought by financial institutions relating to the payment card data breach announced by Target in December 2013 (the "Target Data Breach"), less any adjustments as described herein. If your financial institution ("you") qualifies, you may send in a claim form to get benefits, or you can exclude yourself from the settlement, or object to it.

The United States District Court for the District of Minnesota authorized this notice. Before any money is paid, the Court will have a hearing to decide whether to approve the settlement.

*Who's Included?* You are a member of the Class and affected by the settlement if:

- (1) you are a financial institution organized under the laws of the United States or a Territory thereof;
- (2) you issued one or more payment cards that were identified in an alert from a card brand as having been potentially compromised in the Target Data Breach. These include alerts by: (a) Visa, in an alert in the US-2013-1335-IC series; (b) MasterCard, in an alert in the ADC1904-US-13 series, the ADC1924-US-13 series, or the ADC1948-US-13 series; (c) Discover, in an alert similar to the foregoing Visa and MasterCard alerts, including an alert in the DCA-US-2013-1085 series; or (d) American Express or JCB in an alert similar to the foregoing Visa and MasterCard alerts ("compromised accounts");; and
- (3) you have not previously released your claims against Target with respect to all of your compromised accounts, for example, by signing a release while participating in a settlement offered by Visa, MasterCard, or another card brand.

*What's This Case About?* On December 19, 2013, Target announced that third-party intruders had breached its computer systems and stolen credit and debit card information from certain Target shoppers who shopped at Target from November 27 through December 18, 2013. Financial institutions claim that Target negligently failed to provide sufficient data security, allowing unauthorized parties to access payment card data. Financial institutions also claim that Target violated Minnesota's Plastic Card Security Act, and that Target's violation of that Act constitutes negligence per se. The lawsuits seek damages for the costs that financial institutions claim they incurred as a result of the Target Data Breach, such as card reissuance costs, amounts paid to cover fraud losses and other costs incurred by financial institutions as a result of the Breach.

Target denies any wrongdoing, and no court or other entity has made any judgment or other determination of any wrongdoing.

*What Does the Settlement Provide?* Target has agreed to pay \$39,357,939.38 pursuant to the settlement (the "Settlement Fund"). Target will transfer \$20,250,000, less any adjustment based on opt outs, directly to a Settlement Class Escrow Account, out of which the settlement administrator will make payments to eligible Settlement Class Members. The cost of notifying the class and administering the settlement will also come out of the Settlement Class Escrow Account. Target has agreed to pay attorneys' fees, costs, and expenses, and service payments to the Settlement Class Representatives separately from the Settlement Fund. If financial institutions that collectively issued more than 525,000 eligible accounts opt out of the settlement, Target will have the option to terminate the settlement and, if Target does not exercise that option, the amount that Target pays into the Settlement Class Escrow Account will be reduced as set forth in Section 4.4.6.2 of the Settlement Agreement, which is available at [TargetBankSettlement.com](http://TargetBankSettlement.com).

In addition, as part of the Settlement Fund, Target has agreed to pay \$19,107,939.38 to fund MasterCard's Account Data Compromise program (ADC program) assessment against Target relating to the Target Data Breach, less any portion of MasterCard's assessment not attributable to Settlement Class Members (a very small portion of the affected MasterCard cards were issued by foreign issuers not part of the class), and to give up its right to challenge that payment as to amounts received by Settlement Class Members.

*How Do You Ask for a Payment?* A detailed notice and claim form package contains everything you need. Just call 1-877-805-8780 or visit [www.TargetBankSettlement.com](http://www.TargetBankSettlement.com) to get one. To qualify for a payment, you must send in a claim form. Claim forms are due by March 22, 2016.

*What Are Your Other Options?* If you don't want to be legally bound by the settlement, you must exclude yourself by March 1, 2016, or you won't be able to sue, or continue to sue, Target for claims related to the Data Breach. If you exclude yourself, you can't get money from this settlement. You can also remain a part of the lawsuit but object to the terms of the settlement. You must assert any objection by March 1, 2016. The detailed notice explains how to exclude yourself or object to the settlement.

The Court will hold a hearing on May 10, 2016, to consider whether to approve the settlement. The Court will also consider a request for attorneys' fees and costs made by the lawyers representing the class based. The fees and costs won't reduce the Settlement Fund. You may ask to appear at the hearing, but you don't have to. For more information, call toll free at 1-877-805-8780, visit the website at [www.TargetBankSettlement.com](http://www.TargetBankSettlement.com), or write to Target Data Breach Settlement, c/o Dahl Administration, P.O. Box 3614, Minneapolis, MN 55403-0614.

QUESTIONS? CALL 1-877-805-8780 or VISIT [www.TargetBankSettlement.com](http://www.TargetBankSettlement.com)

MEDIA: Jeff Dahl, 952-562-3601

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/if-your-financial-institution-issued-payment-cards-that-were-compromised-in-the-december-2013-target-data-breach-it-could-get-a-payment-from-a-class-action-settlement-300196584.html>

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