



RMS

RISK MANAGEMENT SOLUTIONS LLC

Background of the Lawsuit

This lawsuit alleges that Visa and Mastercard, along with their member banks, violated antitrust laws by charging excessive fees for accepting their branded cards. It is claimed that the actions of Visa and Mastercard unfairly restricted competition, leading to inflated fees for merchants. For more details, you can read directly from [Visa](#) or [USAToday](#).

Details of the Settlement

Merchants who accepted Visa or Mastercard between January 1, 2004, and January 25, 2019, may be eligible for a share of a \$5.6 billion class action settlement known as the "Payment Card Interchange Fee Settlement." The deadline to file a claim is August 30, 2024.

This settlement resolves an antitrust case where retailers accused Visa and Mastercard of conspiring to fix high "swipe fees," which covered processing costs and imposed rules that prevented merchants from steering customers to other payment methods. These fees typically ranged from 1% to 2% of the purchase price.

The case is "In re: Payment Card Interchange Fee and Merchant Discount Antitrust Litigation," MDL No. 1720 (MKB) (JO), in the U.S. District Court for the Eastern District of New York.

Do You Qualify?

If your business accepted Mastercard or Visa debit or credit cards between January 1, 2004, and January 25, 2019, you may be eligible to recover money charged by these companies and their banks.

How to Claim the Visa Mastercard Settlement

Filing a claim is the only way to receive money from the payment card settlement. Risk Management Solutions LLC has partnered with a national law firm to make the claim filing

process straightforward and beneficial for business owners who have not yet filed through the Payment Card Settlement Administrator website.

No Claimant ID? No Problem.

Claim forms were mailed to merchants beginning in December 2023, containing a Claimant ID and Control Number. However, having these IDs is not required to file a claim.

Combat Claim Denial

We understand the frustration of denied claims. By submitting with us, you secure an ally who will advocate for you if your claim is denied.

Is the Payment Card Settlement Legitimate?

Yes. RMS LLC has been monitoring the payment card settlement and related class action lawsuits since their inception. Filed in 2005 and finally settled in March 2023, this settlement aims to compensate merchants who did not withdraw from the case. Covering about 18 million businesses, the case is "In re: Payment Card Interchange Fee and Merchant Discount Antitrust Litigation," MDL No. 1720 (MKB) (JO), in the U.S. District Court for the Eastern District of New York.

Key Dates

Oct. 20, 2005: Class action filed against Mastercard, Visa, and others

Dec. 13, 2013: Court approves a \$7.2 billion settlement.

June 30, 2016: Federal Appeals Court overturns the settlement.

Sept. 18, 2018: New settlement agreed upon, reducing the final amount.

March 15, 2023: \$5.6 billion settlement upheld by the US Court of Appeals for the Second Circuit.

Dec. 1, 2023: Claim form mailings began.

August 30, 2024: Claim filing deadline.

Beware of Scams

Be cautious of scammers who set up fake websites and make calls to lure merchants into phishing schemes. Protect your share with reputable sources.

Settlement Class

A Rule 23(b)(3) Settlement Class has been created, including:

- All persons, businesses, and entities that accepted Visa-Branded or MasterCard-Branded Cards in the U.S. from January 1, 2004, to January 25, 2019.
- Exclusions include Dismissed Plaintiffs, the U.S. government, named defendants and their immediate families, and financial institutions that issued or acquired Visa or MasterCard transactions during the specified period.

Financial Implications and Fees

Visa and Mastercard have agreed to pay nearly \$5.6 billion to affected merchants. Eligible merchants can recover a percentage of the gross fees they paid to Visa and Mastercard between 2004 and 2019.

Who Qualifies for the Settlement?

Eligibility Criteria:

- Any business, individual, or entity that accepted Visa-Branded or MasterCard-Branded cards in the U.S. from January 1, 2004, to January 25, 2019.
- Transactions must involve merchant processing fees paid to Visa or Mastercard during the specified dates.

Examples of Potentially Eligible Businesses:

- Restaurants and Bars
- Retail Stores
- Online Merchants
- Service Providers (salons, spas, gyms)
- Healthcare Providers (medical and dental offices)
- Hospitality Businesses (hotels and motels)

Professional Assistance

Class action lawsuits often benefit a few attorneys more than the claimants. Our partner law firm, with over 25 years of experience in class action litigation, offers services to help you claim your share of the settlement. We audit your transaction records and manage all necessary verifications with Visa, Mastercard, and Class Counsel to maximize your potential recovery.

Contingency Fee

Our partner law firm charges a low, flat rate of 25% of the gross amount awarded, payable only if compensation is collected. There is no upfront fee for our services.

Expected Payment Date

60-90 days after filing closes on August 30, 2024.

Next Steps

To get started and join the settlement, please complete the form below. This will provide the necessary information to our operations team, who will then send out the documents for e-signature. Once the documents are executed, the law firm will begin work with the legal counsel.

[Fill out the form here](#)

Once the form is completed, two documents will be sent to you for signature. Upon completion, the law firm will begin work on your case. You will receive confirmation within two weeks regarding your eligibility to join the suit.

Deadline

The deadline to file a claim is August 30th. Act promptly to ensure you do not miss out on your potential recovery.

If you have any questions, please contact Zach at zfowler@riskmanagementsolutions.co