

FEDERAL COURT OF AUSTRALIA

CASH CONVERTERS NSW CLASS ACTIONS

1. Why is this notice important?

Two class actions have been commenced in the Federal Court of Australia by Julie Gray who claims that various Cash Converters' companies should refund excessive interest charged on personal loans and cash advances made in New South Wales between 1 July 2010 and 30 June 2013.

The Federal Court has ordered that this notice be published for the information of persons who might be class members. **You should read this notice carefully. Any questions you have concerning the matters contained in this notice should be directed to Maurice Blackburn lawyers on 1800 509 667.** If there is anything in this notice that you do not understand, you should seek legal advice.

2. What is a class action?

A class action is an action that is brought by one person, the plaintiff, on his or her own behalf and on behalf of a group of people, class members, against another person or persons, the defendants, where the plaintiff and the class members have similar claims against the defendants.

Class members are bound by any judgment or settlement entered into in a class action unless they have opted out of the proceeding. This means that:

- (a) if the class action is successful, class members may be eligible for a share of any settlement monies or Court-awarded damages;
- (b) if the class action is unsuccessful, class members are bound by that result; and
- (c) regardless of the outcome of the class action, class members will not be able to pursue their claims against the defendants in separate legal proceedings unless they have opted out.

3. What is Opt Out?

The plaintiff in a class action does not need to seek the consent of class members to commence a class action on their behalf or to identify a specific class member. However, class members can cease to be class members by opting out of the class action. An explanation of how class members are able to opt out is found below in the section headed "How can you opt out of the class actions?".

4. What are these class actions?

The two Cash Converters NSW Class Actions are brought by Ms Gray (“**the Plaintiff**”) on her own behalf and on behalf of all persons who are “**class members**” as defined in the proceedings.

The Plaintiff alleges in the statements of claim in the two Federal Court proceedings (*Gray v Cash Converters International Ltd & Others*) that between 1 July 2010 and 30 June 2013 Cash Converters engaged in unconscionable conduct by charging interest and other fees on personal loans and cash advances that were in breach of consumer protection laws imposing interest rate caps for loans in NSW.

The defendants to the personal loans class action are Cash Converters International Ltd, Safrock Finance Corporation (Qld) Pty Ltd and Cash Converters Personal Finance Pty Ltd.

The defendants to the cash advances class action are Cash Converters International Ltd, Cash Converters Pty Ltd and Ja-Ke Holdings Pty Ltd.

The defendants do not admit the allegations and are defending the class actions.

5. Are you a class member?

You are a class member if you obtained a personal loan or cash advance from a NSW Cash Converters store between 1 July 2010 and 30 June 2013.

If you are unsure whether or not you are a class member, you should contact Maurice Blackburn lawyers on 1800 509 667 or email cashconverters@mauriceblackburn.com.au or seek your own legal advice without delay.

6. Will you be liable for legal costs?

You will **not become liable for any legal costs** simply by remaining a class member for the determination of the common questions. However:

(a) if the preparation or finalisation of your personal claim requires work to be done in relation to issues that are specific to your claim, you can engage Maurice Blackburn Lawyers or other lawyers to do that work for you. Details of the terms on which Maurice Blackburn lawyers are acting in the class actions may be obtained by calling 1800 509 667;

(b) if any compensation becomes payable to you as a result of any order, judgment or settlement in the class action, the Court may make an order that some of that compensation be used to help pay a share of the costs which are incurred by the Plaintiff in running the class actions but which are not able to be recovered from the defendants; and

(c) class actions are often settled out of court. If this occurs in the class actions, you may be able to claim from the settlement amount without retaining a lawyer.

7. What will happen if you choose to remain a class member?

Unless you opt out, you will be bound by the outcome of the class actions. If the class actions are successful, you will be entitled to share in the benefit of any order, judgment or settlement in favour of the Plaintiff and group members. You may have to satisfy certain conditions before your entitlement arises. If the actions are unsuccessful or are not as successful as you might have wished, you will not be able to sue on the same claims in any other proceedings.

8. How can you remain a class member?

If you wish to remain a class member there is **nothing you need to do** at the present time. The Plaintiff will continue to bring the proceedings on your behalf up to the point where the Court determines those questions that are common to the claims of the Plaintiff and the class members. However, you are invited to contact the Plaintiff's lawyers, Maurice Blackburn lawyers, on the number above and register as a group member so that future notices about the class actions can be sent to your preferred address.

9. How can you opt out of the class actions?

If you do not wish to remain a group member you must opt out of the class actions. If you opt out you will not be bound by or entitled to share in the benefit of any order, judgment or settlement in the class actions, but you will be at liberty to bring your own claim against the defendants, provided that you issue Court proceedings within the time limit applicable to your claim. If you wish to bring your own claim against the defendants, you should seek your own legal advice about your claim and the applicable time limit **prior** to opting out.

If you wish to opt out of the class actions you **must** do so by completing an "**Opt out notice**" and returning it to the Registrar of the Federal Court of Australia at the address on the form. **IMPORTANT: the Notice must reach the Registrar by no later than 25 March 2015**, otherwise it will not be effective.

Each class member should fill out a separate form although one form will suffice to opt out of both class actions.

10. Where can you obtain copies of relevant documents?

Copies of relevant documents, including the opt out notice, applications, statements of claim, and defences, may be obtained by:

(a) downloading them from <http://www.mauriceblackburn.com.au/legal-services/general-law/class-actions/current-class-actions/cash-converters-class-action/>

(b) inspecting them between 9am and 5pm at one of the offices of Maurice Blackburn lawyers, contact details for which are available from www.mauriceblackburn.com.au or by calling 1800 509 667;

(c) inspecting them on the Federal Court website: www.fedcourt.gov.au or by visiting a District Registry of the Federal Court in Sydney, Canberra, Melbourne, Brisbane, Adelaide, Perth, Hobart or Darwin: the addresses for these registries are available at www.fedcourt.gov.au or by calling the NSW District Registry on (02) 9230 8567.