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LEGAL NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

In re Wells Fargo Collateral Protection Insurance Litigation, Case No. 8:17-ML-2797-AG-KES

If you were charged for collateral protection insurance (“CPI”) on a Wells Fargo auto loan, you could receive a cash payment from a class action settlement.

The United States District Court for the Central District of California (“Court”) authorized this Notice of Proposed Settlement of Class Action (“Notice”). It is not a solicitation from a lawyer. Your legal rights may be affected whether you act or not. Please read this Notice carefully. This Notice is a summary of the proposed settlement. Please visit www.WellsFargoCPISettlement.com to view the Long Form Notice and Settlement Agreement dated June 6, 2019 (the “Settlement”), which have more information.

All capitalized terms used in this Notice, have the same meaning as the terms defined in the Settlement Agreement.

What is this case about? Defendants Wells Fargo (including Wells Fargo Bank, N.A. and Wells Fargo & Co.) and National General (including National General Holdings Corp. and National General Insurance Company) have agreed to settle claims alleging that between October 15, 2005 and September 30, 2016, they unlawfully placed CPI policies on Settlement Class Members’ automobile loan accounts. Under the proposed Settlement, Defendants will distribute *at least* \$393.5 million to Settlement Class Members.

CPI is a type of insurance that Wells Fargo purchased from National General to cover potential damage to vehicles that served as collateral to Wells Fargo auto loans. The lawsuit alleges that the CPI Policies that Defendants placed on Settlement Class Members’ accounts were duplicative, unnecessary, and overpriced. Wells Fargo and National General deny these allegations.

Who is included? Wells Fargo’s records indicate you likely are a Settlement Class Member. The Settlement Class is defined as Wells Fargo Dealer Services (“WFDS”) Customers who had a CPI Policy placed on their Account(s) that became effective at any time between October 15, 2005 and September 30, 2016 and Wells Fargo Auto Finance (“WFAF”) Customers who had a CPI Policy placed on their Account(s) that became effective at any time between February 2, 2006 and September 1, 2011. Non-Compensable Flat Cancels, as that term is defined in Exhibit A to the Settlement Agreement, are excluded from the Settlement.

What does the Settlement provide? This Settlement: (1) legally obligates Wells Fargo to compensate Settlement Class Members who had a CPI Policy on their automobile loan Account(s) that became effective between October 15, 2005 and September 30, 2016 in accordance with the Settlement Allocation Plan, (2) requires Defendants to make additional payments to Settlement Class Members in accordance with the Settlement Distribution Plan, and (3) gives the Court jurisdiction to enforce the terms of the Settlement. Additionally, the Settlement Class may be eligible for non-cash compensation under the Settlement, including credit bureau adjustments.

What are my options? As described in more detail in the Long Form Notice, Settlement Class Members have the following rights and options in this settlement:

- **Do nothing and join the Settlement.** If you are a member of the Settlement Class and do not take any action, you will join the Settlement, receive the benefits you are entitled to, and release your claims against Wells Fargo and National General related to any CPI policies described above.
- **Exclude yourself.** If you ask to be excluded from the Settlement, you will retain any rights you may have to sue Defendants, and can pursue your own legal claims against Defendants at your own expense. You will

not be included in the Settlement Class. To request exclusion, you must timely file a letter with the Court on or before **October 7, 2019**. The Long Form Notice explains how to submit a request for exclusion.

- **Object.** Remain in the lawsuit, but write to the Court if you do not approve of any part of the Settlement. To object, you must timely file a letter with the Court and submit a copy to the claims administrator by **October 7, 2019**. The Long Form Notice explains how to submit an objection to the settlement.

On **October 28, 2019**, the Court will hold a hearing on whether to approve the Settlement, Class Counsel's request for attorneys' fees and expenses, and service awards for Class Representatives. The application for an award of attorneys' fees and costs will be posted to the case website at www.WellsFargoCPISettlement.com. You may appear at the hearing, but you are not required to attend. You may hire your own attorney, at your own expense, to appear or speak for you at the hearing.

More details regarding the terms of the Settlement can be found in the Long Form Notice and Settlement Agreement posted at www.WellsFargoCPISettlement.com.

If you have questions, you may also contact the Settlement Administrator:

- **Phone:** 1-877-641-8815
- **Email:** info@WellsFargoCPISettlement.com
- **Postal Mail:** Wells Fargo CPI Settlement, P.O. Box 4990, Portland, OR 97208-4990