

In re Equifax, Inc. Customer Data Security Breach Litigation

Related Lawyers: **James J. Pizzirusso, Ian J. Engdahl, Steven Nathan**

Related Practice Areas: **Cybersecurity and Privacy**

Hausfeld serves on the Plaintiffs' Steering Committee for the Consumer Track in *In re: Equifax, Inc. Customer Data Security Breach Litigation*, where over 145 million U.S. consumers had their personal information compromised as a result of one of the largest cyberattacks and data breaches ever.

In September of 2017, Equifax announced that it had been the subject of a cyberattack and massive data breach, leading to the filing of lawsuits in courts throughout the U.S. In December of 2017, the Judicial Panel on Multidistrict Litigation ordered all cases to be consolidated and transferred to Chief Judge Thomas J. Thrash of the District Court for the Northern District of Georgia. In February of 2018, Chief Judge Thrash appointed Hausfeld to serve on the Plaintiffs' Steering Committee for the Consumer Track. The Consumer Track successfully defeated Equifax' Motion to Dismiss and the parties engaged in discovery. After several extended mediation sessions, the parties agreed to a comprehensive settlement in July of 2019 with the input of Federal regulators and Attorneys General from 48 states.

On July 22, 2019, Judge Thrash granted preliminary approval of the Proposed Settlement and issued an Order Directing Notice of Proposed Settlement.

Hausfeld and the other attorneys for the Consumer Track obtained a settlement which establishes a non-reversionary settlement fund of \$380.5 million, plus another \$125 million available for out-of-pocket claims, for a total of \$505 million. Additionally, class members will be entitled to at least four years of three-bureau credit monitoring provided by Experian, with an additional six years of one-bureau credit monitoring provided by Equifax to prevent future harm, or an alternative cash payment to class members who already have credit monitoring. Class members will also receive seven years of access to identity restoration services. Hausfeld and its co-counsel were also successful in obtaining binding commitments from Equifax to implementing expert-recommended security measures directed at securing sensitive information, monitored by an independent third-party and enforceable in Court, with Equifax committing to spend \$1 billion on data security.

Additional information on the settlement can be accessed via the following URL: <https://www.equifaxbreachsettlement.com/>

The Court has set important dates as the settlement process moves forward, including the following:

- Objection Deadline - November 19, 2019;
- Opt-Out Deadline - November 19, 2019;
- Deadline for Class Counsel to File Motion for Final Approval of Settlement - December 5, 2019;
- Final Approval Hearing - December 19, 2019; and
- Initial Claims Deadline - January 22, 2020.

If you have questions about this or other pending litigation, please contact any of the related lawyers listed above.