

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

## **EXHIBIT E**

Wells Fargo Auto Insurance Class Action Lawsuit

*In re Wells Fargo Collateral Protection Insurance Litigation*

Case No. 8:17-ML-2797-AG-KES

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

This Notice of Proposed Settlement of Class Action (“Notice”) was authorized by the United States District Court for the Central District of California.<sup>1</sup> It is not a solicitation from a lawyer.

This Notice advises you of the proposed settlement of a class action lawsuit (“Settlement”) originally filed on July 30, 2017 against Wells Fargo Bank, N.A., Wells Fargo & Co. (“Wells Fargo”), National General Holdings Corp., and National General Insurance Company (“National General”) (collectively, “Defendants”) alleging that between October 15, 2005 and September 30, 2016, Defendants unlawfully placed collateral protection insurance (“CPI”) policies on Settlement Class Members’ automobile loan accounts. Under the Settlement, Defendants will distribute **at least** \$393.5 million to Settlement Class Members pursuant to an agreed-upon “Settlement Allocation Plan”<sup>2</sup> and “Settlement Distribution Plan.”<sup>3</sup>

CPI is a type of insurance that Wells Fargo purchased from National General and its predecessors to protect its interest in a borrower’s vehicle. The lawsuit alleges, among other things, that the CPI Policies that Defendants placed on Settlement Class Members’ accounts were duplicative, unnecessary, and overpriced. Wells Fargo and National General deny each and all of the claims and allegations of wrongdoing made by the Plaintiffs.

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 United States District Court for the Central District of California jurisdiction to enforce the terms of the Settlement.

<sup>1</sup> All capitalized terms used, but not defined herein, have the same meaning as the terms defined in the Settlement Agreement dated June 6, 2019 (the “Settlement”). The Settlement is posted on [www.WellsFargoCPISettlement.com](http://www.WellsFargoCPISettlement.com).

<sup>2</sup> The Settlement Allocation Plan is posted on [www.WellsFargoCPISettlement.com](http://www.WellsFargoCPISettlement.com).

<sup>3</sup> The Settlement Distribution Plan is posted on [www.WellsFargoCPISettlement.com](http://www.WellsFargoCPISettlement.com).

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. The definition of “Class” and “Settlement Class” excludes Non-Compensable Flat Cancels, as defined in Exhibit A to the Settlement Agreement, which is available at [www.WellsFargoCPISettlement.com](http://www.WellsFargoCPISettlement.com).

**YOUR LEGAL RIGHTS MAY BE AFFECTED WHETHER YOU ACT OR DO NOT ACT.**

**PLEASE READ THIS NOTICE CAREFULLY.**

**TO FIND OUT IF YOU ARE MEMBER OF THE SETTLEMENT CLASS, CONTACT  
 XXXXXXXX AT XXXXXXXX. MORE INFORMATION IS ALSO AVAILABLE AT  
 WWW.WELLSFARGOCPISETTLEMENT.COM**

#### SUMMARY OF SETTLEMENT CLASS MEMBERS’ LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<b>DO NOTHING AND JOIN THE SETTLEMENT</b>	If you are a member of the settlement class and do not take any action, you will join the Settlement, and release your claims against Wells Fargo and National General related to any CPI policy(ies) as set forth above.
<b>SETTLEMENT COMPENSATION</b>	Under the Settlement, Wells Fargo is paying at least \$386 million to the Settlement Class, and National General will pay \$7.5 million to the Settlement Class, pursuant to the agreed-upon “Settlement Allocation Plan” and “Settlement Distribution Plan.” Additionally, the Settlement Class may be eligible for non-cash compensation under this Settlement, including credit bureau adjustments.
<b>EXCLUDE YOURSELF</b>	You will not be included in the Settlement Class. If you ask to be excluded, you will retain any rights you may have to sue Defendants, and can pursue your own legal claims against Defendants at your own expense.
<b>OBJECT</b>	Remain in the lawsuit, but write to the Court if you do not approve of any part of the Settlement.