

DX 186

**REDACTED VERSION
OF
DOCUMENT
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BE SEALED
PURSUANT TO
STIPULATED
PROTECTIVE ORDER**

Confidential - Protective Order**Faiz A. Ahmad****In Re Bank of America CA Unemployment Benefits Litigation**

*** CONFIDENTIAL - PROTECTIVE ORDER ***

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF CALIFORNIA

-----x

IN RE BANK OF AMERICA

Case No.

CALIFORNIA UNEMPLOYMENT

3:21-md-02992

BENEFITS LITIGATION

GPC-MSB

-----x

VIDEOTAPED STENOGRAPHIC DEPOSITION OF:

FAIZ A. AHMAD

Wednesday, January 29, 2025

New York, New York

10:07 a.m. - 5:38 p.m.

HYBRID DEPOSITION

Reported stenographically by:

Richard Germosen, FAPR, CA CSR No. 14391

RDR, CRR, CCR, CRCR, CSR-CA, NYACR, NYRCR

NCRA/NJ/NY/CA Certified Realtime Reporter

NCRA Realtime Systems Administrator

Job No. 10155736

1 01.29.25 | FAIZ A. AHMAD

2 A. I do.

3 Q. It says, just like the draft
4 version we just looked at in the prior
5 exhibit, it states: Pricing, eliminate
6 revenue share with California on card
7 balances.

8 Do you see that?

9 A. I do.

10 Q. And that was presented to the MTM;
11 correct?

12 ATTORNEY RIFFEE: Objection. Form.

13 A. Well, one thing I'd like to clarify
14 is, we use MTM as shorthand at the bank for
15 senior executives. I still can't tell you
16 whether we presented this to the MTM, but if
17 we did present it, it would have been to most
18 likely a subset of the MTM.

19 Q. And what does "on card balances"
20 refer to?

21 A. It would just be the loaded value
22 of a card.

23 Q. That's the amount of UI benefits
24 that the state would send to the bank;
25 correct?

Faiz A. Ahmad

Confidential - Protective Order

In Re Bank of America CA Unemployment Benefits Litigation

1

100%

Response	Percentage
Yes, the government should take action to reduce the number of people who are homeless	100%
No, the government should not take action to reduce the number of people who are homeless	0%

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2 being three, not five.

3 Q. So you remember approving this?

4 A. Yes.

5 Q. Okay. And were those filtering
6 rules approved by the MTM group?

7 ATTORNEY RIFFEE: Objection. Form.

8 A. No.

9 Q. Were these filtering rules approved
10 by Montag?

11 ATTORNEY RIFFEE: Object to the form.

12 A. These filtering rules were approved
13 by the GBRC, GMRC.

14 Q. Was Montag aware of these filtering
15 rules?

16 A. When we presented to the GBRC,
17 GMRC.

18 Q. Was Moynihan aware of these filter
19 rules?

20 ATTORNEY RIFFEE: Object to the form.

21 A. We never presented to Brian on
22 these rules.

23 Q. So you don't know?

24 A. No, so I don't know.

25 Q. Was the Board of Directors of Bank

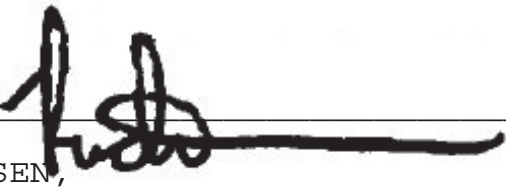
C E R T I F I C A T E

I, RICHARD GERMOSEN, Fellow of the Academy of Professional Reporters, stenographic New Jersey Certified Court Reporter, New Jersey Certified Realtime Court Reporter, California Certified Shorthand Reporter, California Certified Realtime Reporter, NCRA Registered Diplomate Reporter, and NCRA Certified Realtime Reporter, do hereby certify:

That FAIZ A. AHMAD, the witness whose deposition is hereinbefore set forth, having been duly sworn, and that such deposition is a true record of the testimony of said witness.

I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 3rd day of February 2025.



RICHARD GERMOSEN,
FAPR, RDR, CRR, CCR-NJ, CRCR, CSR-CA, CCRR-CA,
NYACR, NYRCR
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