

# Desjardins Negative Vacation Bank Class Action – Certified on Consent for the Purposes of Settlement

*Desjardins settled without admission of liability a class action regarding recovery of negative vacation bank amounts from employees for over \$7M.*

TORONTO, ONTARIO, CANADA, June 9, 2025 /EINPresswire.com/ -- On April 24, 2025, Desjardins Financial Services Firm Inc., Desjardins Global Asset Management, The Personal Insurance Company, Desjardins Financial Security, Desjardins Securities Inc., Caisse Centrale Desjardins, Fédération des caisses Desjardins du Québec, Collabria Financial Services Inc., Desjardins Shared Services Group Inc., Desjardins Technology Group Inc.,

Desjardins Financial Security Life Assurance Company, and Desjardins Investment Product Operations Inc., and Assistel Inc. ("Desjardins") and the representative plaintiff have agreed to settle a class action, CV-21-0002102-00CP, commenced in 2021, on behalf of Desjardins employees, alleging that Desjardins was not entitled to recover the negative vacation bank amounts from employees without their consent.

Without any admissions of liability, the settlement provides that the Desjardins will pay an all-inclusive sum in excess of \$7 million to settle the class members' claims and to also pay legal fees and the cost of distributing the settlement funds. Desjardins has ceased to apply the policy which led to negative vacation banks for some existing employees.

The matter was certified on consent for settlement purposes on May 28, 2025. The settlement approval hearing before the Superior Court of Justice is scheduled on September 29, 2025.

The action was certified for all former employees outside of Quebec who were employed by Desjardins Financial Services Firm Inc., Desjardins Global Asset Management, The Personal



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Insurance Company, Desjardins Financial Security, Desjardins Securities Inc., Caisse Centrale Desjardins, Fédération des caisses Desjardins du Québec, Collabria Financial Services Inc., Desjardins Shared Services Group Inc., Desjardins Technology Group Inc., Desjardins Financial Security Life Assurance Company, and Desjardins Investment Product Operations Inc., and Assistel Inc. (collectively "Desjardins") between May 1, 2011 and August 13, 2017, were subject to the Policy and who were terminated or left Desjardins prior to April 24, 2025, other than those who executed a termination agreement releasing their claims for vacation pay on or before July 31, 2024.

If you are a former employee of Desjardins and fall within the class definition, you are automatically included as a member of the class unless you opt out. All members of the class will be bound by the settlement reached by the parties once it is approved by the Court.

If you wish to exclude yourself from the proceeding, you must complete an opt-out form no later than July 27, 2025.

Any objections to the settlement should be filed by July 14, 2025.

The opt-out form, the objection form and more information about the class action is available at <https://www.monkouselaw.com/desjardins-negative-vacation-bank-class-action/>

About Toronto-based [Monkhouse Law](#) Employment Lawyers: We're an employment law firm specializing in wrongful dismissal, human rights law, and denied long-term disability claims, and we also have a strong track record with Class Action cases representing employees in Canadian Workplaces.

Monkhouse Law has filed numerous class actions against Canadian companies for shortchanging employees on employment entitlements. Monkhouse Law has certified and settled class actions against Approval Team, Deloitte, Workforce, Spectrum, AE Hospitality, VIB and Solar Brokers and has certified actions against other big employers such as Bank of Montreal, RBC Insurance Agency Ltd. and Aviva Insurance Co., Allstate and Medcan Health Management Inc. for vacation pay violations.

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