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OCC Fines JPMorgan Chase \$30 Million for Deficiencies in Debt Collection Practices and Servicemembers Civil Relief Act Compliance

WASHINGTON — The Office of the Comptroller of the Currency (OCC) today assessed a \$30 million civil money penalty against JPMorgan Chase Bank, N.A.; JPMorgan Bank and Trust Company, N.A.; and Chase Bank USA, N.A. for unsafe or unsound practices related to the non-home loan debt collection litigation practices and to the Servicemembers Civil Relief Act (SCRA) compliance practices.

The unsafe or unsound practices involved deficiencies in the bank's practices and procedures related to the preparation and notarization of affidavits and other sworn documents used in the bank's debt collection litigation and deficiencies in its SCRA compliance program.

The penalty, paid to the U.S. Treasury, follows the [enforcement action](#) issued by the OCC on September 18, 2013. That order required the bank to provide remediation to affected consumers and to correct deficiencies in the bank's practices and procedures.

As of June 2015, consumers have received more than \$50 million as a result of the OCC's 2013 orders. Bank management continues to identify impacted consumers and servicemembers as required under the OCC Consent Order, and will pay additional restitution to affected consumers as necessary.

OCC national bank examiners continue to monitor the bank's compliance with the order.

The Consumer Financial Protection Bureau (CFPB) along with 47 states and the District of Columbia, are taking separate actions, which were also announced today.

Related Links

- [Consent Order for the Assessment of a Civil Money Penalty \(PDF\)](#)
- [Statement of Comptroller of the Currency Thomas J. Curry \(PDF\)](#)

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