

Banking and Finance Law Daily Wrap Up, EQUAL CREDIT OPPORTUNITY —CFPB terminates 2023 Citibank consent order after compliance, (Oct. 17, 2025)

Banking and Finance Law Daily Wrap Up

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The Bureau's 2025 order ends its administrative proceeding against Citibank, confirming payment of penalties, consumer redress, and compliance measures.

The Consumer Financial Protection Bureau (CFPB) has terminated its November 8, 2023, consent order against Citibank, N.A. The [termination order](#) states that Citibank has fulfilled all obligations required under the 2023 order. In the order, the Bureau stated that Citibank had paid the civil money penalty, completed consumer redress payments, and implemented the injunctive measures required by the earlier consent order.

Background. According to the CFPB's November 8, 2023 [consent order](#), the Bureau identified violations occurring between 2015 and 2021 (see [Banking and Finance Law Daily](#), Nov. 8, 2023). The Bureau found that Citibank engaged in a pattern or practice of discrimination against certain applicants based on Armenian national origin, in violation of the Equal Credit Opportunity Act (ECOA). The Bureau also found that Citibank failed to provide applicants with accurate and adequate statements of specific reasons for adverse action when the applicant was denied based on national origin, in violation of ECOA.

Violations. The CFPB's public announcement accompanying the 2023 consent order stated that Citibank was required to pay a total of \$25.9 million, consisting of \$1.4 million in consumer redress and a \$24.5 million civil money penalty to the Bureau's victims relief fund. According to the Bureau, from 2015 through 2021 Citibank identified applicants with surnames indicating Armenian descent for certain retail services credit card products and applied more stringent credit criteria to those applications. The Bureau stated that Citibank employees identified applicants with surnames ending in "-ian" and "-yan" and applicants located in or around Glendale, California. The Bureau also stated that Citibank employees were instructed not to discuss the practices in writing or on recorded phone lines and that the bank provided inaccurate reasons for adverse actions to affected applicants.

Compliance requirement. The 2023 consent order required Citibank to pay the civil money penalty of \$24.5 million to the Bureau, make restitution payments to affected consumers, and implement injunctive relief to prevent future violations. The consent order also required Citibank to submit compliance reports and to certify completion of all ordered actions before requesting termination. These obligations included consumer redress under Section IX of the order and conduct provisions designed to ensure compliance with ECOA and Regulation B.

Bureau confirmed compliance and terminated order. In the termination order, the CFPB stated that Citibank had completed all obligations required by the 2023 order. The Bureau confirmed that Citibank had paid the civil money penalty, made the redress payments, and implemented injunctive relief as required.

Companies: Citibank, N.A.

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