

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

**ADMINISTRATIVE PROCEEDING
File No. 2013-CFPB-0007**

In the Matter of:

**JPMorgan Chase Bank, N.A.; and
Chase Bank USA, N.A.**

**STIPULATION AND CONSENT
TO THE ISSUANCE OF
A CONSENT ORDER**

The Consumer Financial Protection Bureau (“CFPB”) intends to initiate an administrative proceeding against JPMorgan Chase Bank, N.A. and Chase Bank USA, N.A. (collectively, the “Bank”), pursuant to 12 U.S.C. §§ 5563 and 5565 with regard to its billing and administration of Identity Protection Products and identified violations of law.

The Bank, in the interest of compliance and resolution of the matter, solely for the purpose of this proceeding and without admitting or denying any findings of fact, any violation of law or any wrongdoing, consents to the issuance of the Consent Order to which this Stipulation is attached (“Consent Order”), and which is incorporated herein by reference.

In consideration of the above premises, the Director of the CFPB, through his authorized representative, and the Bank, through its duly elected and acting Board of Directors, stipulates and agrees to the following:

Jurisdiction

1. The CFPB has jurisdiction over this matter pursuant to Sections 1053 and 1055 of the Consumer Financial Protection Act (“CFPA”), 12 U.S.C. §§ 5563 and 5565.

Consent

2. The Bank, solely for the purpose of this proceeding and without admitting or denying any findings of fact, any violation of law or any wrongdoing, consents and agrees to the issuance of the Consent Order.
3. The Bank admits the CFPB's jurisdiction over the Bank and the subject matter of this action.
4. The Bank consents and agrees that the Consent Order shall be deemed an "order issued with the consent of the person concerned" pursuant to Section 1053(b)(4) of the CFPA, 12 U.S.C. § 5563(b)(4), and consents and agrees that the Consent Order shall become a final order, effective upon issuance, and shall be fully enforceable by the CFPB under Sections 1053(d)(1) and 1055 of the CFPA, 12 U.S.C. §§ 5563(d)(1), 5565.
5. The Bank enters into this Stipulation and Consent Order voluntarily.
6. The Bank declares that no separate promise or inducement of any kind has been made by the CFPB or any member, officer, employee, agent, or representative of the CFPB, to cause or induce the Bank to consent to the issuance of the Consent Order and/or execute this Stipulation.
7. The Bank agrees that the facts set forth in Section V of the Consent Order shall be taken as true and be given collateral estoppel effect, without further proof, in any proceeding before the CFPB based on the entry of the Consent Order, or in any subsequent civil litigation by the CFPB to enforce its rights to any payment or monetary judgment pursuant to the Consent Order, such as a non-dischargeability complaint in any bankruptcy case.
8. The provisions of this Stipulation and the Consent Order shall not bar, estop or otherwise prevent the CFPB, or any other federal or state agency or department from taking any other action against the Bank.

9. The Consent Order constitutes a settlement of the administrative proceeding against the Bank contemplated by the CFPB, based on the conduct described in the CFPB Findings set forth in the Consent Order. The CFPB releases and discharges the Bank from all potential liability for a cease and desist or other order or civil money penalty that has been or might have been asserted by the CFPB based on the practices and violation described in the CFPB Findings of the Consent Order, to the extent known to the CFPB as of the Effective Date of the Consent Order. Notwithstanding the foregoing, the practices and violation described in the CFPB Findings in the Consent Order may be utilized by the CFPB in future enforcement actions against the Bank and its affiliates, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release shall not preclude or affect any right of the CFPB to determine and ensure compliance with the terms and provisions of this Stipulation or the Consent Order, or to seek penalties for any violations thereof.
10. The terms and provisions of this Stipulation and the Consent Order shall be binding upon, and inure to the benefit of, the parties hereto and their successors in interest.
11. The Bank agrees that the CFPB may present the Consent Order to the CFPB Director for signature and entry without further notice.

Waivers

12. The Bank, by consenting to this Stipulation, hereby waives:
 - a. Any right to service of the Consent Order upon itself and agrees the Consent Order may be served upon its counsel and such service shall constitute notice to the Bank of its terms and conditions;

- b. Any objection to the jurisdiction of the CFPB, including, without limitation, under Section 1053 of the CFPA, 12 U.S.C. § 5563;
- c. All hearings pursuant to the statutory provisions under which the proceeding is to be or has been instituted; the filing of proposed findings of fact and conclusions of law; proceedings before, and a recommended decision by, a hearing officer; all post-hearing procedures; and any other procedural right available under 12 U.S.C. § 5563 or 12 CFR Part 1081;
- d. The right to seek any administrative or judicial review of the Consent Order;
- e. Any claim for fees, costs or expenses against the CFPB, or any of its agents or employees, and any other governmental entity, related in any way to this enforcement matter or the Consent Order, whether arising under common law or under the terms of any statute, including, but not limited to the Equal Access to Justice Act and the Small Business Regulatory Enforcement Fairness Act of 1996; for these purposes, the Bank agrees that the Bank is not the prevailing party in this action because the parties have reached a good faith settlement;
- f. Any other right to challenge or contest the validity of the Consent Order;
- g. Such provisions of the CFPB's rules or other requirements of law as may be construed to prevent any CFPB employee from participating in the preparation of, or advising the Director as to, any order, opinion, finding of fact, or conclusion of law to be entered pursuant to the Stipulation; and
- h. Any right to claim bias or prejudgment by the Director based on the consideration of or discussions concerning settlement of all or any part of the proceeding.

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of JPMorgan Chase Bank, N.A., Columbus, Ohio, have hereunto set their hands on behalf of the Bank.



James S. Crown

9/18/2013

Date

Laban P. Jackson Jr.

Date

Marianne Lake

Date

William C. Weldon

Date

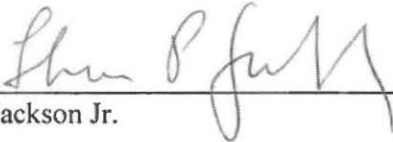
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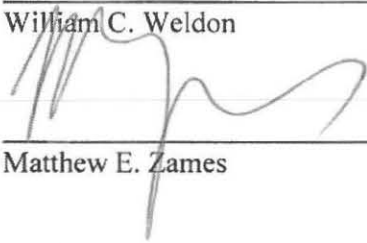
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Date


Matthew E. Zames

Date



9/18/2013

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of Chase Bank USA, N.A., Wilmington, Delaware, have hereunto set their hands on behalf of the Bank.



Raymond Fischer

9/18/2013

Date

Catherine M. Hogan

Date

Matthew Kane

Date

John C. Marion

Date

Samuel Todd Maclin

Date

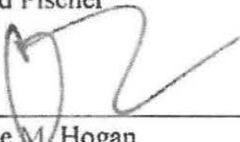

James K. Paterson

Date

Eileen Serra

Date

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of Chase Bank USA, N.A., Wilmington, Delaware, have hereunto set their hands on behalf of the Bank.

_____ Raymond Fischer	_____ Date
 _____ Catherine M Hogan	_____ Date 9/18/2013
 _____ Matthew Kane	_____ Date 9/18/2013
_____ John C. Marion	_____ Date
_____ Samuel Todd Maclin	_____ Date
_____ James K. Paterson	_____ Date
_____ Eileen Serra	_____ Date

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of Chase Bank USA, N.A., Wilmington, Delaware, have hereunto set their hands on behalf of the Bank.

Raymond Fischer

Date

Catherine M. Hogan

Date

Matthew Kane

Date



John C. Marion

September 18, 2013
Date

Samuel Todd Maclin

Date

James K. Paterson

Date

Eileen Serra

Date

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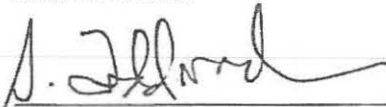
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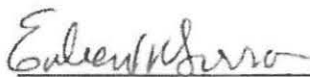
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Date