

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

ADMINISTRATIVE PROCEEDING

File No. 2017-CFPB-0015

In the Matter of:

JPMORGAN CHASE BANK, N.A.

CONSENT ORDER

The Consumer Financial Protection Bureau (Bureau) has reviewed the credit reporting activities of JPMorgan Chase Bank, N.A. (Respondent, as defined below) regarding consumer deposit accounts, and has identified the following law violations: (1) Respondent failed to establish or implement reasonable or appropriate furnishing policies and procedures regarding the accuracy and integrity of the consumer information that it furnished to nationwide specialty consumer reporting agencies (NSCRAs), in violation of Regulation V, 12 C.F.R. § 1022.42(a)-(c); (2) Respondent failed to report to consumers the results of its direct dispute investigations, in violation of the Fair Credit Reporting Act (FCRA), 15 U.S.C. § 1681s-2(a)(8)(E)(iii), and section 1022.43 of Regulation V, 12 C.F.R. § 1022.43(e)(3); (3) Respondent failed to include on adverse action notices identifying information for the entity that supplied the information upon which the adverse action was based, in violation of FCRA, 15 U.S.C. § 1681m(a)(3)(A); and (4) by virtue of Respondent's failures to comply with FCRA and

Regulation V, as described above, Respondent violated the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. § 5536(a)(1)(A). Under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563, 5565, the Bureau issues this Consent Order (Consent Order).

I
Jurisdiction

1. The Bureau has jurisdiction over this matter under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, and section 621(b)(1)(h) of FCRA, 15 U.S.C. § 1681s(b)(1)(H).

II
Stipulation

2. Respondent has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated July 31, 2017 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Consent Order by the Bureau under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, without admitting or denying any of the findings of fact or conclusions of law, except that Respondent admits the facts necessary to establish the Bureau’s jurisdiction over Respondent and the subject matter of this action.

III
Definitions

3. The following definitions apply to this Consent Order:
 - a. “Board” means Respondent’s duly-elected and acting Board of Directors.

- b. “Consumer Reporting Agency” means any person that, for monetary fees, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information on consumers for the purpose of furnishing consumer reports to third parties, and that uses any means or facility of interstate commerce for the purpose of preparing or furnishing consumer reports. 15 U.S.C. § 1681a(f).
- c. “Direct Dispute” means a dispute submitted directly to a Furnisher by a consumer concerning the accuracy of any information contained in a consumer report and pertaining to an account or other relationship that the Furnisher has or has had with the consumer. 12 C.F.R. § 1022.41(b).
- d. “Effective Date” means the date on which the Consent Order is issued.
- e. “Furnisher” means an entity that furnishes information relating to consumers to one or more Consumer Reporting Agencies for inclusion in a consumer report, as defined in 12 C.F.R. § 1022.41(c).
- f. “Furnisher Rule” refers to Regulation V, Subpart E, 12 C.F.R. §§ 1022.40-43.
- g. “NSCRA” means, coterminous with the meaning of “nationwide specialty consumer reporting agency” as defined in FCRA, 15 U.S.C. § 1681a(x), a Consumer Reporting Agency that complies and maintains files on consumers on a nationwide basis relating to (1) medical records or payments; (2) residential or tenant history; (3) check writing history; (4) employment history; or (5) insurance claims.

- h. “Regional Director” means the Regional Director for the Northeast Region for the Office of Supervision for the Consumer Financial Protection Bureau, or his/her delegate.
- i. “Related Consumer Action” means a private action by or on behalf of one or more consumers or an enforcement action by another governmental agency brought against Respondent based on substantially the same facts as described in Section IV of this Consent Order.
- j. “Respondent” means JPMorgan Chase Bank, N.A., and its successors and assigns.

IV

Bureau Findings and Conclusions

The Bureau finds the following:

- 4. Respondent is a national bank with its main office in Columbus, Ohio, and is one of the principal subsidiaries of JPMorgan Chase & Co.
- 5. Respondent is an insured depository institution with total assets greater than \$10 billion within the meaning of 12 U.S.C. § 5515(a).
- 6. Respondent is a Furnisher, as that term is defined under Regulation V. Respondent is also a Furnisher under FCRA.
- 7. Respondent is a “covered person” because Respondent “engages in offering or providing a consumer financial product or service” by engaging in deposit-taking activity and furnishing in connection with that deposit-taking activity. 12 U.S.C. §§ 5481(6), 5481(15)(A)(iv), 5481(15)(A)(ix).

Findings and Conclusions as to Respondent’s

Furnishing Policies and Procedures

8. Between July 2010 and July 2015, Respondent furnished information to NSCRAs relating to millions of consumer deposit accounts.
9. Beginning in 2005, substantially all of Respondent's furnishing policies and procedures were set forth in a document titled, "Post-Merger External Reporting Policy" (2005 Furnishing Policy).
10. Respondent's 2005 Furnishing Policy included minimal guidance regarding furnishing consumer deposit account information to NSCRAs.
11. Respondent's 2005 Furnishing Policy did not contain detailed procedures related to the furnishing of deposit account information to NSCRAs.
12. Respondent's 2005 Furnishing Policy did not feature guidance sufficient to address quality assurance, systems testing, training, or procedural changes for NSCRA furnishing.
13. Respondent did not materially alter or revise its 2005 Furnishing Policy until May 2014, when it published general furnishing and dispute management requirements for Consumer Reporting Agencies and NSCRAs (May 2014 Requirements).
14. While Respondent's May 2014 Requirements were intended to "supersede" its 2005 Furnishing Policy, Respondent's May 2014 Requirements merely directed each relevant sub-line of its business to establish more specific procedures for furnishing and dispute management in the future.
15. Respondent did not incorporate NSCRA furnishing into its monthly auditing procedures until June 2015.
16. Respondent established procedures specifically tailored to NSCRA furnishing for its millions of consumer deposit accounts on July 31, 2015.

17. Respondent's 2005 Furnishing Policy did not comply with Regulation V.
18. Respondent's May 2014 Requirements did not bring its policies and procedures for furnishing consumer deposit account information to NSCRAs into compliance with Regulation V either.
19. Section 1022.42(a) of Regulation V requires a Furnisher to establish and implement reasonable written policies and procedures regarding the accuracy and integrity of the consumer information that it furnishes to a Consumer Reporting Agency, including an NSCRA, and further provides that the policies and procedures must be appropriate to the nature, size, complexity, and scope of each Furnisher's activities. 12 C.F.R. § 1022.42(a).
20. For approximately five years following the effective date of 12 C.F.R. § 1022.42(a), Respondent's written policies and procedures regarding the accuracy and integrity of the consumer information it furnished to NSCRAs relating to consumer deposit accounts were inadequate, and given the high complexity and large scale of Respondent's furnishing activities, were neither reasonable, nor appropriate to the nature, size, complexity and scope of Respondent's furnishing activities.
21. Section 1022.42(b) of Regulation V requires that Furnishers consider guidelines in Appendix E of the Furnisher Rule in developing appropriate policies and procedures, and incorporate them where appropriate. 12 C.F.R. § 1022.42(b).
22. Appendix E of the Furnisher Rule includes guidelines for furnishing policies and procedures that are reasonably designed to promote: accurate furnishing; updating of furnished information as necessary; and furnishing information that is substantiated by the Furnisher's records. Appendix E to 12 C.F.R. Part 1022.

23. Appendix E also includes guidelines for addressing: deleting, updating, and correcting information in the Furnisher's records, as appropriate, to avoid furnishing inaccurate information; establishing and implementing appropriate internal controls such as by verifying random samples of information provided to Consumer Reporting Agencies; training staff that participates in furnishing; and conducting a periodic evaluation of its practices. Appendix E to 12 C.F.R. Part 1022.
24. Prior to June 2015, when Respondent added deposit account furnishing for NSCRAs to its monthly audit requirements, Respondent's policies and procedures governing NSCRA furnishing related to its consumer deposit accounts failed to incorporate the elements set forth in Appendix E, as appropriate.
25. Section 1022.42(c) of Regulation V requires Furnishers to conduct periodic reviews of policies and procedures and make updates as necessary to ensure their continued effectiveness. 12 C.F.R. § 1022.42(c).
26. Respondent did not make changes that were necessary to ensure the effectiveness of its policies and procedures for furnishing consumer deposit account information to NSCRAs until at least July 2015.
27. As a result of the practices described above, from July 2010 until at least July 2015, Respondent violated Regulation V. 12 C.F.R. § 1022.42(a)-(c).

Findings and Conclusions as to Direct Disputes

28. FCRA and Regulation V require Furnishers that receive Direct Disputes from consumers to complete their investigations of the disputes within 30 days and

communicate the results of the investigations to consumers. 15 U.S.C. § 1681s-2(a)(8)(E)(iii); 12 C.F.R. § 1022.43(e)(3).

29. Between July 2010 and December 2014, thousands of consumers sent Direct Disputes to Respondent concerning information Respondent furnished to NSCRAs relating to their deposit accounts.
30. Respondent failed to provide those consumers with the results of its investigations into their Direct Disputes.
31. As a result, Respondent violated FCRA and Regulation V. 15 U.S.C. § 1681s-2(a)(8)(E)(iii); 12 C.F.R. § 1022.43(e)(3).

Findings and Conclusions as to Adverse Action Notices

32. FCRA requires that an adverse action notice include the name, address, and telephone number of the entity that provided the consumer report upon which the adverse action is based in whole or in part. 15 U.S.C. § 1681m(a)(3)(A).
33. Between October 2014 and February 2015, in certain circumstances Respondent issued adverse action notices to deposit account applicants that did not include identifying information for the entity that supplied the information upon which the adverse action was based; approximately 17,500 applicants received such notices, which were subsequently corrected.
34. As a result, Respondent violated FCRA. 15 U.S.C. § 1681m(a)(3)(A).

ORDER

V

Conduct Provisions

IT IS ORDERED, under sections 1053 and 1055 of the CFPA, that:

35. Respondent and its officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, may not violate FCRA, 15 U.S.C. § 1681 et seq., its implementing Regulation V, 12 C.F.R. §§ 1022.42-43, and the CFPA, 12 U.S.C. § 5536, and must take the following affirmative actions:
- a. Respondent must implement and maintain reasonable policies and procedures regarding the accuracy and integrity of the information relating to consumer deposit accounts that it furnishes to NSCRAs appropriate to the nature, size, complexity, and scope of its furnishing activities. In doing so, Respondent must consider the guidelines in Appendix E of the Furnisher Rule and incorporate them where appropriate, and review and periodically update the policies and procedures as necessary to ensure their continued effectiveness.
 - b. Respondent must report to consumers the results of its investigations of Direct Disputes filed by consumers concerning consumer deposit account information Respondent furnished to NSCRAs.
 - c. Respondent must provide to consumers in adverse action notices issued to deposit account applicants the information required by 15 U.S.C. § 1681m(a)(3)(A).

VI

Report and Compliance Plan

IT IS FURTHER ORDERED that:

36. Within 180 days of the Effective Date, Respondent must conduct a review (“Review”) of Respondent’s consumer deposit account furnishing activities. The review must include Respondent’s policies and procedures regarding the

accuracy and integrity of the information relating to consumer deposit accounts that it furnishes to NSCRAs, as well as its policies and procedures for receiving direct and indirect disputes concerning the accuracy of any information Respondent furnished to an NSCRA relating to consumer deposit accounts. The purpose of the review must be to determine:

- a. whether Respondent maintains reasonable processes for reviewing and updating its policies and procedures concerning the accuracy and integrity of consumer deposit account information that Respondent furnishes to NSCRAs to ensure their compliance with 12 C.F.R. 1022.42(a)-(c) and their continued effectiveness;
 - b. whether Respondent maintains reasonable policies and procedures to complete its investigation of direct and indirect disputes concerning the accuracy of any information Respondent furnished to an NSCRA relating to consumer deposit accounts and report the results of such investigations to consumers before the expiration of the period under section 611(a)(1) of FCRA (15 U.S.C. § 1681i(a)(1));
 - c. whether Respondent maintains reasonable policies and procedures to promptly notify each NSCRA to which it provided any inaccurate consumer deposit account information of that determination and provide the NSCRA any necessary corrections; and
 - d. whether the processes Respondent establishes pursuant to Paragraphs 37 and 38 are designed to satisfy the requirements of those Paragraphs.
37. Within 90 days of the Effective Date, Respondent must establish and implement a process designed to ensure that it reports to consumers the results of

investigations that it conducts pursuant to 12 C.F.R. § 1022.43(e) concerning the accuracy of any information Respondent furnished to an NSCRA relating to consumer deposit accounts. At a minimum, this process must track: (1) the date on which Respondent received the dispute notice; (2) the date on which Respondent completed its investigation; and (3) the date on which Respondent reported the results to the consumer.

38. Within 90 days of the Effective Date, Respondent must establish and implement a process designed to ensure that it provides to consumers in adverse action notices issued to deposit account applicants all of the information required under 15 U.S.C. § 1681m when it takes an adverse action on the basis of information contained in a consumer report. At a minimum, this process must track: (1) the manner in which Respondent provided notice of the adverse action to the consumer; and (2) the name, address, and telephone number of the consumer reporting agency that furnished the report to Respondent and that was provided to the consumer.
39. Within 210 days of the Effective Date, Respondent must prepare a written report detailing the findings of the Review (the “Report”), and provide the Report to the Board.
40. Within 90 days of delivering the Report to the Board, Respondent must:
 - a. Develop a plan (the “Compliance Plan”) to: (i) correct any deficiencies identified in the Report, and (ii) implement any recommendations or explain in writing why a particular recommendation is not being implemented; and
 - b. Submit the Report and the Compliance Plan to the Regional Director.

41. The Regional Director will have the discretion to make a determination of non-objection to the Compliance Plan or to direct the Respondent to revise it. If the Regional Director directs the Respondent to revise the Compliance Plan, Respondent must make the requested revisions and resubmit the Compliance Plan to the Regional Director within 30 days.
42. After receiving notification that the Regional Director has made a determination of non-objection to the Compliance Plan, the Respondent must implement and adhere to the steps, recommendations, deadlines, and timeframes outlined in the Compliance Plan.

VII

Role of the Board

IT IS FURTHER ORDERED that:

43. The Board, or a relevant committee thereof, must review all submissions (including plans, reports, programs, policies, and procedures) required by this Consent Order prior to submission to the Bureau.
44. Although this Consent Order requires the Respondent to submit certain documents for the review or non-objection by the Regional Director, the Board will have the ultimate responsibility for proper and sound oversight of Respondent and for ensuring that Respondent complies with Federal consumer financial law and this Consent Order.
45. In each instance that this Consent Order requires the Board to ensure adherence to, or perform certain obligations of Respondent, the Board, or a relevant committee thereof, must:

- a. Authorize whatever actions are necessary for Respondent to fully comply with the Consent Order;
- b. Require timely reporting by management to the Board on the status of compliance obligations; and
- c. Require timely and appropriate corrective action to remedy any material non-compliance with Board directives related to this Section.

VIII

Order to Pay Civil Money Penalties

IT IS FURTHER ORDERED that:

46. Under section 1055(c) of the CFPB, 12 U.S.C. § 5565(c), by reason of the violations of law described in Section IV of this Consent Order, and taking into account the factors in 12 U.S.C. § 5565(c)(3), Respondent must pay a civil money penalty of \$4.6 million to the Bureau.
47. Within 10 days of the Effective Date, Respondent must pay the civil money penalty by wire transfer to the Bureau or to the Bureau's agent in compliance with the Bureau's wiring instructions.
48. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by section 1017(d) of the CFPB, 12 U.S.C. § 5497(d).
49. Respondent must treat the civil money penalty paid under this Consent Order as a penalty paid to the government for all purposes. Regardless of how the Bureau ultimately uses those funds, Respondent may not:
 - a. Claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any civil money penalty paid under this Consent Order; or

- b. Seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made under any insurance policy, with regard to any civil money penalty paid under this Consent Order.
50. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondent may not argue that Respondent is entitled to, nor may Respondent benefit by, any offset or reduction of any compensatory monetary remedies imposed in the Related Consumer Action because of the civil money penalty paid in this action or because of any payment that the Bureau makes from the Civil Penalty Fund (Penalty Offset). If the court in any Related Consumer Action grants such a Penalty Offset, Respondent must, within 30 days after entry of a final order granting the Penalty Offset, notify the Bureau, and pay the amount of the Penalty Offset to the U.S. Treasury. Such a payment will not be considered an additional civil money penalty and will not change the amount of the civil money penalty imposed in this action.

IX

Additional Monetary Provisions

IT IS FURTHER ORDERED that:

51. In the event of any default on Respondent's obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended, will accrue on any outstanding amounts not paid from the date of default to the date of payment, and will immediately become due and payable.

52. Respondent must relinquish all dominion, control, and title to the funds paid to the fullest extent permitted by law and no part of the funds may be returned to Respondent.
53. Under 31 U.S.C. § 7701, Respondent, unless it already has done so, must furnish to the Bureau its taxpayer identifying numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.
54. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondent must notify the Regional Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondent paid or is required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

X

Reporting Requirements

IT IS FURTHER ORDERED that:

55. Respondent must notify the Bureau of any development that may affect compliance obligations arising under this Consent Order, including but not limited to, a dissolution, assignment, sale, merger, or other action that would result in the emergence of a successor company; the creation or dissolution of a subsidiary, parent, or affiliate that engages in any acts or practices subject to this Consent Order; the filing of any bankruptcy or insolvency proceeding by or against Respondent; or a change in Respondent's name or address. Respondent

must provide this notice, if practicable, at least 30 days before the development, but in any case no later than 14 days after the development.

56. Within 90 days of the Effective Date, and again one year after the Effective Date, Respondent must submit to the Regional Director an accurate written compliance progress report (Compliance Report) that has been approved by the Board or a relevant committee thereof, which, at a minimum:
- a. Describes in detail the manner and form in which Respondent has complied with this Consent Order; and
 - b. Attaches a copy of each Order Acknowledgment obtained under Section XI, unless previously submitted to the Bureau.

XI

Order Distribution and Acknowledgment

IT IS FURTHER ORDERED that,

57. Within 30 days of the Effective Date, Respondent must deliver a copy of this Consent Order to each of Respondent's board members and executive officers, as well as to any managers, agents and representatives who have responsibilities related to the subject matter of the Consent Order.
58. For 5 years from the Effective Date, Respondent must deliver a copy of this Consent Order to any business entity resulting from any change in structure referred to in Section X, any future Respondent board members and executive officers, as well as to any managers, agents and representatives who will have responsibilities related to the subject matter of the Consent Order before they assume their responsibilities.

59. Respondent must secure a signed and dated statement acknowledging receipt of a copy of this Consent Order, ensuring that any electronic signatures comply with the requirements of the E-Sign Act, 15 U.S.C. § 7001 *et seq.*, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.

XII Recordkeeping

IT IS FURTHER ORDERED that

60. Respondent must create, or if already created, must retain for at least 5 years from the Effective Date, the following business records:
- a. All documents and records necessary to demonstrate full compliance with each provision of this Consent Order, including all submissions to the Bureau.
61. Respondent must retain the documents identified in Paragraph 60 for the duration of the Consent Order.
62. Respondent must make the documents identified in Paragraph 60 available to the Bureau upon the Bureau's request.

XIII Notices

IT IS FURTHER ORDERED that:

63. Unless otherwise directed in writing by the Bureau, Respondent must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, "*In re* JPMorgan Chase Bank, NA, File No. 2017-CFPB-0015," and send them either:

- a. By overnight courier (not the U.S. Postal Service), as follows:

Regional Director, Bureau Northeast Region
Consumer Financial Protection Bureau
140 East 45th Street, 4th Floor
New York, NY 10017; or

- b. By first-class mail to the below address and contemporaneously by email to

Enforcement_Compliance@cfpb.gov:

Regional Director, Bureau Northeast Region
Consumer Financial Protection Bureau
140 East 45th Street, 4th Floor
New York, NY 10017

XIV

Compliance Monitoring

IT IS FURTHER ORDERED that, to monitor Respondent's compliance with this Consent Order:

64. Within 14 days of receipt of a written request from the Bureau, Respondent must submit additional Compliance Reports or other requested information, which must be made under penalty of perjury; provide sworn testimony; or produce documents.
65. Respondent must permit Bureau representatives to interview any employee or other person affiliated with Respondent who has agreed to such an interview. The person interviewed may have counsel present.
66. Nothing in this Consent Order will limit the Bureau's lawful use of civil investigative demands under 12 C.F.R. § 1080.6 or other compulsory process.

XV

Modifications to Non-Material Requirements

IT IS FURTHER ORDERED that:

67. Respondent may seek a modification to non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) by submitting a written request to the Regional Director.
68. The Regional Director may, in his/her discretion, modify any non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) if he/she determines good cause justifies the modification. Any such modification by the Regional Director must be in writing.

XVI

Administrative Provisions

69. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau, or any other governmental agency, from taking any other action against Respondent, except as described in Paragraph 70.
70. The Bureau releases and discharges Respondent from all potential liability for law violations that the Bureau has or might have asserted based on the practices described in Section IV of this Consent Order, to the extent such practices occurred before the Effective Date and the Bureau knows about them as of the Effective Date. The Bureau may use the practices described in this Consent Order in future enforcement actions against Respondent 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 does not preclude or affect any right of the Bureau to

determine and ensure compliance with the Consent Order, or to seek penalties for any violations of the Consent Order.

71. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under section 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.
72. This Consent Order will terminate 5 years from the Effective Date or 5 years from the most recent date that the Bureau initiates an action alleging any violation of the Consent Order by Respondent. If such action is dismissed or the relevant adjudicative body rules that Respondent did not violate any provision of the Consent Order, and the dismissal or ruling is either not appealed or upheld on appeal, then the Consent Order will terminate as though the action had never been filed. The Consent Order will remain effective and enforceable until such time, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.
73. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted.
74. Should Respondent seek to transfer or assign all or part of its operations that are subject to this Consent Order, Respondent must, as a condition of sale, obtain the written agreement of the transferee or assignee to comply with all applicable provisions of this Consent Order.
75. The provisions of this Consent Order will be enforceable by the Bureau. For any violation of this Consent Order, the Bureau may impose the maximum amount of

civil money penalties allowed under section 1055(c) of the CFPA, 12 U.S.C.

§ 5565(c). In connection with any attempt by the Bureau to enforce this Consent Order in federal district court, the Bureau may serve Respondent wherever Respondent may be found and Respondent may not contest that court's personal jurisdiction over Respondent.

76. This Consent Order and the accompanying Stipulation contain the complete agreement between the parties. The parties have made no promises, representations, or warranties other than what is contained in this Consent Order and the accompanying Stipulation. This Consent Order and the accompanying Stipulation supersede any prior oral or written communications, discussions, or understandings.
77. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing the Respondent, Respondent's Board, officers, or employees to violate any law, rule, or regulation.

IT IS SO ORDERED, this 2d day of August, 2017.



Richard Cordray
Director
Consumer Financial Protection Bureau