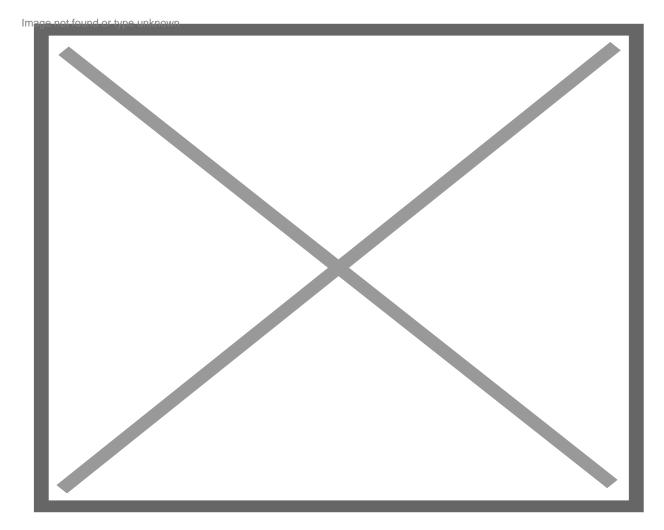
JPMorgan Settles Lawsuit With USVI Linked to Jeffrey Epstein for \$75 Million

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JPMorgan Chase has settled a lawsuit with the U.S. Virgin Islands, agreeing to pay \$75 million over allegations that the bank played a role in aiding Jeffrey Epstein's sex trafficking activities. This resolution concludes a legal dispute that spotlighted Epstein's connections to both the bank and the Virgin Islands, and it arrived just a month ahead of a scheduled trial in Manhattan.

While the bank has not admitted any wrongdoing as part of this settlement, this agreement pushes JPMorgan's total settlements related to maintaining Epstein as a client until 2013 to \$365 million. Epstein had multiple accounts with JPMorgan's private banking division and frequently interacted with senior bank officials, linking them to his affluent associates.

Documents from the court have unveiled Epstein's interactions with JPMorgan executives, including sharing pictures of young women with Jes Staley, a leading figure at JPMorgan. Additionally, Epstein had financial ties to former Virgin Islands Governor John de Jongh, covering substantial private school tuition fees for de Jongh's children.

Of the settlement amount, JPMorgan will allocate \$30 million to Virgin Islands-based charities focused on human trafficking and victim support. Another \$25 million is designated to assist the government and law enforcement in their efforts against human trafficking. The remaining \$20 million will cover legal costs.

In a statement, the bank expressed its profound regret for any association with Epstein, emphasizing that they would not have continued their business relationship had they believed he was exploiting the bank to further his criminal actions.

Furthermore, as part of the settlement, JPMorgan has committed to implementing policies to counteract human trafficking. Ariel Smith, the Virgin Islands' attorney general, stated that the bank would notify law enforcement and terminate customer accounts if credible trafficking evidence emerges.

Highlighting the significance of this settlement, Smith commented, "This settlement marks a monumental victory for survivors and sets a precedent on Wall Street about banks' legal obligations to detect and prevent human trafficking."

For the U.S. Virgin Islands, this settlement is a continuation of their efforts to secure funds from Epstein-related lawsuits, accumulating over \$240 million from settlements tied to Epstein's estate and individuals like private-equity founder Leon Black, an Epstein client.

This latest financial obligation for JPMorgan is in addition to the \$290 million it agreed to pay in a separate class-action lawsuit involving Epstein's accusers. Notably, Deutsche Bank, which took Epstein as a client after his tenure with JPMorgan, settled a comparable lawsuit for \$75 million earlier in the year.

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