

JPMorgan Chase reaches settlement with Jeffrey Epstein victims

Following months of striving to defend itself, JPMorgan Chase reached a settlement with the Jeffrey Epstein victims who opened a class action lawsuit against the bank.



Source: [twitter/@jpmorgan](#)

This follows weeks of disclosures regarding the bank's longstanding association with the sexual predator. This lawsuit, filed in Manhattan in November last year, claimed that the bank had disregarded multiple warnings indicating Epstein's involvement in the sex trafficking of young women and girls.

"Settlement is in the best interests of all parties, especially the survivors who were the victims of Epstein's terrible abuse," the bank and lawyers for the victims wrote in a joint statement.

"We all now understand that Epstein's behaviour was monstrous, and we believe this settlement is in the best interest of all parties, especially the survivors, who suffered unimaginable abuse at the hands of this man," JPMorgan wrote in a statement.

"Any association with him was a mistake and we regret it. We would never have continued to do business with him if we believed he was using our bank in any way to help commit heinous crimes," the bank added.

JPMorgan Chase's chief executive officer, Jamie Dimon, said he never met with Epstein, never emailed him, and "does not recall ever discussing his accounts internally, and was not involved in any decisions about his account".

While the bank's media statement did not reveal a settlement amount, the bank has since confirmed that JPMorgan is set to pay \$290m in settlement with Epstein's victims.

Epstein was arrested on federal sex trafficking charges in July 2019.

Epstein died by suicide in August 2019 while in a Manhattan jail cell, approximately one month after his arrest.

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