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The Consumer Financial Protection Bureau (“CFPB”) ordered Chase Bank USA, NA and J.P. Morgan Chase Bank, NA to refund roughly \$309 million to some 2.1 million customers for illegal credit card practices. CFPB and the Office of the Comptroller of the Currency (“OCC”) found that Chase engaged in unfair billing practices for certain credit card “add-on products” by charging consumers for credit monitoring services that they did not receive.

According to the CFPB order, Chase enrolled consumers in credit card add-on products that promised to monitor customer credit and alert consumers to potentially fraudulent activity. The investigation found that Chase charged many consumers for add-on credit monitoring products without or before having the written authorization necessary to perform the monitoring services. Chase charged customers as soon as they enrolled in these products even if they were not actually receiving the services yet. The agencies’ investigation found that Chase engaged in these wrongful practices between October 2005, when Chase first offered the products, and June 2012, when Chase stopped billing consumers who were not receiving the promised benefits.

The investigation determined that Chase charged consumers for services they did not receive, unfairly charged for interest and fees, and failed to provide promised credit monitoring services. In addition to the refund of \$309 million, Chase was ordered to end unfair billing practices, submit to an independent audit, improve oversight of third-party vendors, and pay a \$20 million penalty to CFPB’s Civil Penalty Fund.

Affected consumers can [view the Consent Order](#) and a [Consumer Advisory](#) regarding the refunds via [CFPB’s website](#).