

## Press Release

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June 06, 2019

### Federal Reserve Board announces termination of enforcement action against JPMorgan Chase & Co. from January 2013

For release at 4:30 p.m. EDT

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The Federal Reserve Board on Thursday announced the termination of an enforcement action against JPMorgan Chase & Co. from January 2013.

The enforcement action identified deficiencies in the firm's internal controls, particularly at the firm's Chief Investment Office (CIO), following the disclosure of significant losses in a large synthetic credit portfolio managed by the CIO. The enforcement action required the firm to improve its risk-management program and internal audit functions and was terminated based on evidence of substantial improvements by the firm.

The enforcement action from January 2013 can be found [here](#).

For media inquiries, call 202-452-2955.

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