U.S. Bank Fined, Ordered to Pay Remediation for Bankruptcy Filing Violations



Image by NY Photographic

The Office of the Comptroller of the Currency announced Tuesday that it is ordering U.S. Bank National Association to pay a civil penalty of $15 million for what it calls "bankruptcy filing violations" that occurred between 2009 and 2014, according to a **HousingWire report**.

The OCC claimed that U.S. Bank "engaged in filing practices in bankruptcy courts with respect to proofs of claim, payment change notices, and post-petition fees among others that did not comply with bankruptcy rules and constituted unsafe or unsound banking practices."

HousingWire reporter **Ben Lane** adds that the OCC said that as a result of the bank's bankruptcy practices, U.S. Bank "has made or will make approximately $29 million in remediation to approximately 22,000 account-holders."

Read the HousingWire article.

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