

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.

Join Our LinkedIn Group

