

Wells Fargo and USAA to Settle \$300M Litigation

“Wells Fargo has reached a settlement in a pair of lawsuits brought by the US Automobile Association (USAA), after two juries found the bank liable for patent infringement,” reports Rory O’Neill in *World Intellectual Property Review’s News*.

“USAA filed two separate lawsuits against Wells Fargo at the US District Court for the Eastern District of Texas for infringing patents covering mobile deposit technologies.”

“In both cases, juries at the Texas court found Wells Fargo liable to have USAA’s IP, and the bank was found to be liable to pay a total of \$300 million.”

Read the article.