

Wells Fargo Not the Only Bank to Have Created Unauthorized Accounts – But Regulator Won't Identify Others

A federal bank regulator that has fined Wells Fargo more than \$500 million over its creation of unauthorized accounts and other consumer abuses has found evidence of sales practice problems at other large and midsize banks – but is refusing to name those institutions, reports the *Los Angeles Times*.

The Office of the Comptroller of the Currency found “bank-specific instances of accounts being opened without proof of customer consent” as part of a review of more than 40 banks spurred by the Wells Fargo scandal, according to reporter **James Rufus Koren**.

But an agency spokesman said the agency will not be naming the banks where it found potentially unauthorized accounts or providing details on banks' specific conduct.

Read the *LA Times* article.