

What is the client's current position? (Include any former positions, if significant to source of wealth)	Jeffrey Epstein (SSN: 090-44-3348 DOB: 01/20/1953 US Citizen) is an existing client of PB. He is an active brokerage client across asset classes currently covered by the Firm's GIO desk. Jeffrey Epstein has been an investment advisor for numerous high net worth clients and also a personal investor. Jeffrey is very accessible and well known to the team. We have advised him on investments as well as estate planning opportunities. Jeffrey has continued to be well connected across business channels. Epstein began his financial career in 1976 as an options trader at Bear Stearns. He specialized in mathematical models such as the Black-Scholes option-pricing model and later worked in the special products division, advising high net worth clients on tax strategies. In 1980, Epstein became a partner at Bear Stearns. In 1982, Epstein founded his own financial management firm, J. Epstein & Co., managing the assets of clients with more than a billion in net worth. In 1987, Leslie Wexner, founder and chairman of the Columbus, Ohio-based Limited chain of women's-clothing stores became a well-known client. In 1996, Epstein changed the name of his firm to The Financial Trust Company and based it in the US Virgin Islands. Epstein is well known to several JPM PB employees and senior management including Jes Staley. Also, Mr. Epstein was convicted of a felony charge in 2008. Jes Staley conferred with Stephen Cutler and the decision was made to keep Mr. Epstein as a PB client. Mr. Epstein completed his sentence and probation in 2010. The relationship has been reviewed with senior management and compliance/legal on a few occasions over the past year as news stories of Jeffrey's past are picked up. No new claims or stories have surfaced recently.
List the number of years in current position. (Include any former positions, if significant to source of wealth)	20
Approximate yearly income/salary/bonus/distribution and other compensation history (accumulated earned income)	5000000
Which country(ies) is(are) the Client's primary Source of Wealth or Income derived?	UNITED STATES
Total Net Worth \$	500000000.00
What was the total net worth based on?	Financial Statements

Business Case	
Please specify why you are comfortable with this client given the identified risk factor(s). Your answer is your "business case" and should detail all mitigating factors.	Jeffrey Epstein was asked to exit the firm in August of 2013. The accounts are in the process of moving to another bank and should be closed out by year-end.
Provide client history/detail, including when the relationship was established, how it came to be in PB/PWM, client's association with other JPM LOBS, etc.	Jeffrey established his relationship with the bank over 10 years ago.
Client known to whom (JPMorgan employees), how well, and how long:	Known to Mary Erdoes, John Duffy, and others in senior management.
Overall PB/PWM relationship size and type of accounts:	Brokerage and deposit accounts. The relationship was around \$200MM but is much reduced as its in the process of leaving the firm.
Is this a shared client, what other LOB has a relationship with the client? Provide relationship manager name (if known), client of other LOB since (date), and relationship size?	No
When was the last time you met the client? What was the reason for the meeting?	June 2013
Describe any significant changes in the client's information or material events that may have occurred over the last year (Examples: address changes, change in authorized persons on accounts, change in account type, change in business, change in net worth, etc.).	Jeffrey Epstein was asked to exit the firm in August of 2013. The accounts are in the process of moving to another bank and should be closed out by year-end.
Cash Activity: Summarize client cash activity during the period reviewed and explain the purpose / use of the funds:	Cash activity is declining as the accounts are leaving for Deutsche Bank.
Wire Activity: Summarize client wire activity during the period reviewed and explain the purpose / use of the funds, including any international/cross border wires:	Wire activity is declining as the accounts are leaving for Deutsche Bank.
Before answering the following question please review the Annual Account History Activity Summary Report that has been attached in the Summary tab. Did the actual transaction activity appear reasonable, normal, and expected for the type of business or industry in which the client engages?	Yes
Was the nature, value, and volume of actual transaction activity consistent with expected transaction activity?	Yes
Was any unusual or potentially suspicious transaction activity detected?	No
Additional Comments	N/A

Expected Activity		
Deposit Account(s)		
Transaction Types	Expected Activity Levels	Anticipated Dollar Amount Totals per Month
Cash Deposits	Low (1-10)	<\$10,000
Cash Withdrawals	Low (1-10)	<\$10,000
Check Deposits	Low (1-10)	<\$10,000
Checks Paid	Low (1-10)	<\$10,000
Incoming Wires (Domestic)		