

Provide detailed and specific information.	Jeff Epstein is an entrepreneur. He made his wealth managing money for wealthy individuals. 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.
Which country(ies) is(are) the Client's primary Source of Wealth or Income derived?	UNITED STATES
Is this an Operating Company?	No
Total Net Worth \$	500000000.00
What was the total net worth based on?	Financial Statements
Is this client a Professional Service Provider acting as a financial intermediary (Gatekeeper/Financial Liaison), with assets held on behalf of one or more unidentified underlying clients unknown to the bank?	No
Is this entity a Private Equity Fund (Venture Capital Fund or Leveraged Buyout)?	No
Is this a Hedge Fund? (Pooled investment vehicles (often partnerships) that primarily invest financial capital of third party investors in enterprises that are too risky for the standard capital markets or bank loans.)	No
Is this a Cash Intensive business? (Cash-intensive businesses/entities exist in various industry sectors and include, but are not limited to convenience stores, grocery stores, restaurants, bars, retail stores, liquor stores, cigarette distributors, privately owned ATMs, vending machine operators and parking garage operators.)	No
Is this entity any of the following business types?	aa. None of the above
Is the Entity a Personal Holding Company (PHC) or Personal Investment Company (PIC) located in an offshore jurisdiction?	Yes
Is the PHC/PIC managed by JPMC? (Trustees of the entity are JPMC employees, e.g., PHC managed in Nassau/Geneva/Delaware)	No
Have you received copies of the shares or listing of shares?	Yes
Are the shares registered or in bearer form?	Registered
PHC/PIC Location	VIRGIN ISLANDS, U.S.
Did the client confirm with you that the beneficial ownership is as stated within this KYC?	Yes
Did the client confirm that he/she would inform you if beneficial ownership changes?	Yes
Was the "Confirmation of Beneficial Ownership" document received from the beneficial owner? Please attach the J.P. Morgan Confirmation of Beneficial Ownership document to the KYC.	Yes
List the number of shares that have been issued	1000.00

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.	We are currently in the process of exiting the Epstein relationship.
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 Epstein has been a client of the Private Bank for over ten years.
Client known to whom (JPMorgan employees), how well, and how long:	Epstein is known to senior management, including John Duffy and Mary Erdoes for many years.
Overall PB/PWM relationship size and type of accounts:	The Epstein relationship was over \$200MM, but we are in the process of exiting and the relationship is now under \$40MM and soon to be zero.
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?	Not to my knowledge.
When was the last time you met the client? What was the reason for the meeting?	I saw Jeffrey this summer.
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.).	We are exiting the Epstein relationship.
Cash Activity: Summarize client cash activity during the period reviewed and explain the purpose / use of the funds:	Cash activity is minimal as we are exiting the relationship.
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 minimal and current activity is us sending money out to Deutsche Bank to exit.
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