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United States Senate
COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS
WASHINGTON, DC 20510-6075

February 25, 2026

The Honorable Michelle Bowman
Vice Chair for Supervision
Federal Reserve Board
20th Street and Constitution Avenue NW
Washington, D.C. 20551

The Honorable Jonathan Gould
Comptroller of the Currency
Office of the Comptroller of the Currency
400 7th Street SW
Washington, DC 20219

The Honorable Travis Hill
Chairman
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, D.C. 20429

Dear Vice Chair for Supervision Bowman, Comptroller Gould, and Chairman Hill:

On October 27, 2025, I wrote to the Federal Reserve Board (Fed), Office of the Comptroller of the Currency (OCC), and Federal Deposit Insurance Corporation (FDIC) requesting an investigation into all current and former U.S. banking executives who may have facilitated Jeffrey Epstein's crimes.¹ Your responses failed to confirm an ongoing investigation or even commit to opening one. Since then, the Department of Justice (DOJ) has released millions of documents related to the investigation and prosecution of Epstein, including materials suggesting Wall Street's Epstein ties may have been deeper than previously reported.² This is unacceptable. Given these developments, I request a detailed update regarding the agencies' investigations into bank executives who may have engaged in misconduct related to Epstein.

¹ U.S. Senate Committee on Banking, Housing, and Urban Affairs, "Warren Calls on Bank Regulators to Launch Investigation into U.S. Banking Executives Who May Have Enabled Jeffrey Epstein's Crimes," press release, October 28, 2025, <https://www.banking.senate.gov/newsroom/minority/warren-calls-on-bank-regulators-to-launch-investigation-into-us-banking-executives-who-may-have-enabled-jeffrey-epsteins-crimes>.

² U.S. Department of Justice, "Department of Justice Publishes 3.5 Million Responsive Pages in Compliance with the Epstein Files Transparency Act," January 30, 2026, <https://www.justice.gov/opa/pr/department-justice-publishes-35-million-responsive-pages-compliance-epstein-files>.

I wrote to your agencies following new reports of the extraordinary measures large banks took to facilitate and protect Epstein’s access to the financial system, which fueled his illicit conduct. Reporting by *New York Times Magazine* described how some JPMorgan executives helped Epstein evade internal controls designed to catch suspicious activity, which enabled him to alter his behavior to avoid scrutiny.³ According to that reporting, even as employees escalated concerns regarding Epstein’s suspicious transactions to senior leadership, bank executives repeatedly failed to remove Epstein as a client.⁴ Additional reporting also noted that Epstein’s “banking and investment activities” were “more widespread than previously known” and included relationships with other large banks, like TD Bank.⁵

In response, I asked your agencies to investigate any current or former banking executives who may have engaged in misconduct related to Epstein to determine whether their actions satisfy the legal standards for a ban on working in the banking industry and for civil monetary penalties.⁶ Under 12 U.S.C. § 1818(e) and (i), under certain circumstances, the appropriate federal banking agency may ban individuals from working in the banking industry and levy monetary penalties in cases of malfeasance.⁷ Your responses to my request failed to convey whether or not your agencies are meaningfully examining bank executives’ conduct. Vice Chair Bowman wrote that the Fed “cannot confirm the existence of or otherwise comment on specific investigations.”⁸ Comptroller Gould stated that “it would be inappropriate to comment on any specific ongoing supervisory matter.”⁹ Chairman Hill replied that the FDIC would follow “standard protocol[s]” “[i]f this type of activity is identified at an FDIC-supervised institution.”¹⁰

On January 30, 2026, the DOJ released a slew of documents, images, communications, and other records and materials related to the investigation and prosecution of Jeffrey Epstein and Ghislaine Maxwell.¹¹ Resurfaced emails and subsequent reporting again raise serious questions regarding the extent of Wall Street’s relationship with Epstein. For example, the DOJ released

³ New York Times Magazine, “How JPMorgan Enabled the Crimes of Jeffrey Epstein,” David Enrich, Matthew Goldstein, and Jessica Silver-Greenberg, September 8, 2025, <https://www.nytimes.com/2025/09/08/magazine/jeffrey-epstein-jp-morgan.html>.

⁴ *Id.*

⁵ Wall Street Journal, “The Wall Street Firms That Kept Ties With Jeffrey Epstein Until the End,” Khadeeja Safdar, October 1, 2025, <https://www.wsj.com/finance/jeffrey-epstein-wealth-89bf772f>.

⁶ Letter from Senator Warren to Vice Chair Michelle Bowman, Comptroller Jonathan Gould, and Acting Chairman Travis Hill, October 27, 2025, https://www.banking.senate.gov/imo/media/doc/letter_to_fdic_fed_occ_re_epstein_bank_execs.pdf.

⁷ 12 U.S.C. § 1818(e) (removal and prohibition authority), (i) (jurisdiction and enforcement; penalty).

⁸ Letter from Vice Chair Bowman to Ranking Member Elizabeth Warren, February 6, 2026, <https://www.banking.senate.gov/imo/media/doc/2026.02.23%20Fed%20Response%20to%202025.10.26%20Letter%20to%20FDIC%20Fed%20OCC%20re%20Epstein%20Bank%20Execs.pdf>.

⁹ Letter from Comptroller of the Currency Jonathan V. Gould to Ranking Member Elizabeth Warren, November 20, 2025, <https://www.banking.senate.gov/imo/media/doc/20.11.2025%20OCC%20Response%20to%202025.10.26%20Letter%20to%20FDIC%20Fed%20OCC%20re%20Epstein%20Bank%20Execs.pdf>.

¹⁰ Letter from Travis Hill to Ranking Member Elizabeth Warren, November 17, 2025, <https://www.banking.senate.gov/imo/media/doc/2025.11.17%20FDIC%20Response%20to%202025.10.26%20Letter%20to%20FDIC%20Fed%20OCC%20re%20Epstein%20Bank%20Execs.pdf>.

¹¹ U.S. Department of Justice, “Department of Justice Publishes 3.5 Million Responsive Pages in Compliance with the Epstein Files Transparency Act,” press release, January 30, 2026, <https://www.justice.gov/opa/pr/department-justice-publishes-35-million-responsive-pages-compliance-epstein-files>.

email exchanges that indicate Epstein may have acted as an intermediary between JPMorgan and U.K. government officials in December 2009.¹² According to reports, several emails appear to show Epstein and then-U.K. Business Secretary Peter Mandelson advised one another on how to approach the U.K. Treasury regarding a proposed one-time, 50% tax on bankers' bonuses above £25,000.¹³ The DOJ also released documents that suggest JPMorgan CEO Jamie Dimon was scheduled to meet with Epstein on March 2, 2010, along with Mandelson and then-JPMorgan private bank chief Jes Staley – though Mr. Dimon has denied that he ever interacted with Epstein and that this meeting took place.¹⁴

The DOJ's recent release also contained documents that suggest Staley may have been under federal investigation for allegations related to violent crimes. As new reporting explains, "US prosecutors reviewed allegations of rape and bodily harm against the former Barclays boss and former JP Morgan banker Jes Staley, according to newly unsealed files linked to the child sex offender Jeffrey Epstein."¹⁵ These reports are based on a memo released by the DOJ titled "Investigation into Potential Co-Conspirators of Jeffrey Epstein" and dated December 19, 2019.¹⁶ It has previously been reported that Staley served as Epstein's "chief defender" at JPMorgan and helped protect his access to the bank when employees raised red flags regarding Epstein's suspicious transactions.¹⁷

Newly released information also raises serious questions regarding the ethical fitness of some executives who continued to interact with Epstein long after his 2008 conviction for soliciting a child for sex.¹⁸ Emails revealed that Kathryn Reummler, Goldman Sachs's Chief Legal Officer and General Counsel, had a far more extensive relationship with Epstein than she previously publicly acknowledged. These emails include details of Ruemmler apparently accepting lavish gifts, discussing personal matters, and advising Epstein on legal and press strategies in the years

¹² Financial Times, "JPMorgan should 'threaten' UK over banker tax, Mandelson told Epstein," Jim Pickard, February 1, 2026, <https://www.ft.com/content/91e8142a-3d4c-4222-a5ad-6548fc9907d1>.

¹³ *Id.*

¹⁴ The Guardian, "Will the Epstein files tarnish the reputation of Jamie Dimon, America's banker?," Paul Starobin, <https://www.theguardian.com/business/ng-interactive/2026/feb/13/epstein-files-jamie-dimon>; Email to Jeffrey Epstein (jeevacation@gmail.com), Re: Schedule, February 26, 2010, 11:48:11AM, Document Number EFTA02428684, <https://www.justice.gov/epstein/files/DataSet%2011/EFTA02428684.pdf>; Email correspondence between Jeffrey Epstein (jeevacation@gmail.com) and Lesley Groff, "RE: Peter. Jest Jamie," February 26, 2010, 4:21:55PM, Document Number EFTA02428600, <https://www.justice.gov/epstein/files/DataSet%2011/EFTA02428600.pdf>; Deposition of James Dimon, Government of the United States Virgin Islands vs. JPMorgan Chase Bank, N.A. vs. James Edward Staley, May 26, 2023, pp. 251-252, <https://assets.bwbx.io/documents/users/iqjWHBFdfxIU/rOOuhi8KqiM0/v0>.

¹⁵ The Guardian, "Rape allegation against ex-Barclays CEO Jes Staley was raised in US Epstein investigation," Kalyeena Makortoff, February 5, 2026, <https://www.theguardian.com/us-news/2026/feb/05/jes-staley-barclays-rape-allegation-us-prosecutors-epstein>.

¹⁶ *Id.*

¹⁷ New York Times Magazine, "How JPMorgan Enabled the Crimes of Jeffrey Epstein," David Enrich, Matthew Goldstein, and Jessica Silver-Greenberg, September 8, 2025, <https://www.nytimes.com/2025/09/08/magazine/jeffrey-epstein-jp-morgan.html>.

¹⁸ Reuters, "What did the Epstein files reveal about his ties to politicians and business titans?" Andy Sullivan, February 2, 2026, <https://www.reuters.com/world/us/jeffrey-epsteins-ties-politicians-business-titans-other-figures-2026-02-18/>.

leading to his 2019 arrest.¹⁹ Ruemmler has since announced her resignation from Goldman Sachs, effective June 30, 2026,²⁰ and the firm has maintained that “Kathy was always forthcoming” and that “[s]he disclosed her association with Epstein before joining the firm and she has answered every question the firm has ever asked.”²¹ However, as the firm’s top advisor on regulatory and legal matters,²² the nature and depth of Ruemmler’s relationship with Epstein is deeply concerning.

It is critical that your agencies take seriously your responsibility for ensuring the integrity of the U.S. banking system. I once again request that your agencies publicly announce the opening of an investigation into executives who may have aided Epstein’s illicit conduct by March 12, 2026. I further request that the appropriate agency provide, confidentially, to the Chairmen and Ranking Members of the Senate Committee on Banking, Housing, and Urban Affairs and House Committee on Financial Services the answers to the following questions by March 12, 2026.

1. Have your agencies begun an investigation into any banking executive connected to Epstein? If so, please provide the names of each executive being investigated, details of the inquiry, and information related to enforcement actions taken in response. If not, please explain why.
2. Please confirm whether your agencies had been notified that Jes Staley was being investigated by the DOJ in 2019 while he was CEO of Barclays.
3. Did Goldman Sachs notify your agencies regarding Kathryn Ruemmler’s extensive ties to Epstein prior to her joining the firm in 2020? If so, did your agencies conduct an assessment of Ruemmler’s ethical fitness to serve as the firm’s Chief Legal Officer and General Counsel?

Sincerely,

¹⁹ Reuters, “Goldman Sachs’ top lawyer accepted gifts from ‘Uncle Jeffrey’ Epstein, documents show,” Arasu Kannagi Basil and Saeed Azhar, February 3, 2026, <https://www.reuters.com/legal/litigation/goldman-sachs-top-lawyer-accepted-gifts-uncle-jeffrey-epstein-documents-show-2026-02-03/>; Bloomberg, “Goldman Defense of Lawyer’s Epstein Ties Provokes Unease at Bank,” Todd Gillespie and Max Abelson, February 3, 2026, <https://www.bloomberg.com/news/articles/2026-02-03/goldman-defense-of-lawyer-s-epstein-ties-provokes-unease-at-bank>.

²⁰ New York Times, “Goldman’s Top Lawyer Departs Amid Revelations About Her Ties to Epstein,” Rob Copeland et al., February 12, 2026, <https://www.nytimes.com/2026/02/12/business/goldman-lawyer-kathryn-ruemmler-resigns.html>.

²¹ Bloomberg, “Goldman Defense of Lawyer’s Epstein Ties Provokes Unease at Bank,” Todd Gillespie and Max Abelson, February 3, 2026, <https://www.bloomberg.com/news/articles/2026-02-03/goldman-defense-of-lawyer-s-epstein-ties-provokes-unease-at-bank>.

²² *Id.*



Elizabeth Warren
Ranking Member
Committee on Banking,
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