

Chase Rolls Out New Card Offerings To Help Mid-Size Companies Control Costs, Improve Efficiency

NEW YORK - MAY 12, 2010 - Chase today announced that it is offering new commercial card payment solutions and capabilities to its sizable mid-market corporate client base. As part of its continued initiative to enhance the power and scope of its commercial card offerings, Chase is introducing Single-Use Accounts technology to middle market businesses and offering new online reporting and program management capabilities. The bank also has revamped its mid-market corporate rewards program and introduced a streamlined Executive Card program.

"These improvements provide payment solutions to help mid-sized businesses control costs, improve working capital, streamline accounts payable processes and improve visibility into spending," said Eduardo Vergara, Global Commercial Card Executive, JPMorgan Chase Businesses. "As a banking partner, Chase also provides an integrated reporting solution, compelling rebates and strong card acceptance, while ensuring that cardholders are served well."

Single-Use Accounts

Chase has developed a Single-Use Accounts or 'virtual card' solution that enables mid-market clients to automatically generate one-time-use-only credit card numbers to pay for larger, single purchases. Unlike other Single-Use offerings, Chase has integrated the solution with its own in-house Order-to-Pay network and user interface to enable program administrators to leverage additional value from advanced workflow tools, electronic invoicing and settlement capabilities. Clients also have increased opportunities to capture early payment discounts. Single-Use Accounts provide customers with the flexibility, float and rebate of a purchasing card while delivering powerful security, antifraud and reconciliation features. The solution also helps accounts payable departments eliminate paper-based check payments, lower invoice processing costs and optimize working capital while paying suppliers faster. The solution is available in four currencies.

New Reporting and Program Management Capabilities

Chase is migrating its middle market commercial card clients to MasterCard's upgraded smartdata.gen2 reporting platform. This new online program management and reporting tool helps clients seamlessly organize, consolidate, analyze and manage financial data from card transactions. The upgraded platform delivers online billing statements, receipt imaging capabilities, new online card application, and an enhanced expense reporting solution. The platform also will deliver online payment capabilities and improved fraud monitoring tools in the near future. The platform helps businesses better manage expenditures, control costs, boost productivity and improve compliance.

Rewards

Chase has revamped its mid-market rewards program with a number of new changes. The Chase Corporate Rewards program enables cardholders to earn points on purchases across all Merchant Category Codes (MCCs) without points cap and points expiration. Clients can start redeeming once they reach 500 points. The awards program has been expanded to more than 2,500 items, including travel and entertainment, dining, merchandise and gift card offerings. Chase's existing rewards clients have been successfully migrated to the new rewards solution.

Executive Card Program

Chase is now offering a new Executive Card Program in which clients can choose from two levels of differentiated service. The Executive Card Program offers concierge service and higher levels of travel insurance, while the elite service level offers additional perks such as rewards and Priority Pass access to more than 600 airport lounges. Concierge service includes travel and destination help and events, retail and information services to help ease the hectic lives of frequent business travelers. Travel accident, lost luggage and car rental insurance benefits are greater than those offered by competitors. Existing cardholders will migrate to the new program in June.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,100 branches and 15,000 ATMs nationally under the Chase brand. Chase has 146 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships, schools and universities. More information about Chase is available at www.chase.com.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent

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