

J.P. MORGAN INTRODUCES NEW LOCKBOX REMOTE CAPTURE RECEIVABLES SOLUTION

Virtual Remit Streamlines Receivables Process, Enables Scanning of all Remittance Documents

Built on Firm's Market-Leading Receivables Edge Application

NEW YORK- September 22, 2009 - J.P. Morgan today announced the introduction of its Virtual Remit solution, a new lockbox remote capture capability that enables clients to capture and transmit remittance data and images directly from their desktop with a single scanning device that accepts U.S.-denominated checks, coupons, envelopes and full-size documents.

Built on J.P. Morgan's market-leading Receivables EdgeSM online receivables management service, Virtual Remit's fully integrated remote capture capabilities enable clients to streamline the collections process via the Internet. All items scanned with Virtual Remit are combined with existing lockbox items and workflow, providing Receivables Edge clients with quick, convenient access to remittance information. As a result, clients are able to gain accelerated funds availability and improved cash positioning.

"With our new Virtual Remit solution, clients can capture virtually any type of remittance document and immediately populate that data into our Receivables Edge online receivables management service where it is easily accessible as part of the accounts receivable flow of information," stated Craig Vaream, managing director and receivables product executive, J.P. Morgan Treasury Services. "Clients will now be able to more effectively consolidate critical remittance information, while reducing collection costs and improving efficiency."

Powered by remote capture technology, Virtual Remit payments can be processed the same day. As a result, clients gain faster access to working capital with improved funds availability and cash posting; accounts receivable professionals can reduce days sales outstanding (DSO) and get a head start on exception processing. In addition, credit and collection managers can release shipments on credit hold and prevent accounts from going into collection by recognizing receipt of payment quickly.

"We are extremely pleased to roll out Virtual Remit as part of J.P. Morgan's continuing effort to migrate clients from paper to electronic processes," explained Susan J. Webb, executive vice president and product executive, Global Core Cash Management, J.P. Morgan Treasury Services. "By making powerful electronic tools such as this available to our clients we make it possible for them to obtain the important information they need to gain greater visibility into their vital cash flow. As an industry leader, we remain committed to bringing the most innovative technology solutions to bear for our clients, in order to help them succeed in today's highly competitive global marketplace."

J.P. Morgan's Virtual Remit solution delivers benefits such as:

- Expands remote capture for checks to include full-page documents
- Leverages single, in-house device to scan checks and documents
- Utilizes existing lockbox processing for data capture, data transmission and deposit
- Reduces branch deposits, lockbox over the counter payments, and courier deliveries
- Reduces courier fees and time spent preparing deposit packages
- Optimizes funds availability
- Eliminates the need to purchase or manage software applications
- Improves straight-through processing (STP) by eliminating manual posting
- Consolidates all receivables transactions (check, ACH, wire, Virtual Remit) into Receivables Edge

Receivables Edge Online Service

Virtual Remit is based on J.P. Morgan's industry-leading, Internet-based receivables management application and account reconciliation solution. Receivables Edge combines advanced image and data capture technology to deliver a consolidated view of current-day and long-term remittance data. This innovative solution accelerates exception resolution, improves workflow and provides crucial insights into accounts receivables. All payment activity data is merged into a single repository that can be navigated easily online, helping to automate and accelerate exception processing. For more information on J.P. Morgan's Virtual Remit solution, visit www.jpmorgan.com/visit/virtualremit.

J.P. Morgan's Receivables Commitment

J.P. Morgan is dedicated to delivering receivables solutions powered by the most intelligent, technologically advanced tools available in the marketplace today. With these tools, clients can collect the information they need to drive cash flow efficiencies.

Committed to the electronification of the receivables process, J.P. Morgan believes that forwarding the goal of paperless transactions is not only good for clients, but is also important for reducing overall environmental impact.

Virtual Remit joins a full range of imaging solutions offered by the bank, including Image Cash Letter, Chase Quick Deposit, Image Deposit Direct and DocManager SolutionsSM.

About J.P. Morgan Treasury Services

The Treasury Services business of J.P. Morgan is a top-ranked, full-service provider of innovative payment, collection, liquidity management, trade finance, commercial card and information solutions to corporations, financial services institutions, middle market companies, small businesses, governments and municipalities worldwide. With more than 50,000 clients and a presence in 39 countries, J.P. Morgan Treasury Services is one of the world's largest providers of treasury management services and a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at www.jpmorgan.com/ts

About JPMorgan Chase

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.0 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 serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.