

J.P. Morgan Expedites Payments to Asia

J.P. Morgan's U.S. Dollar Clearing – Asia Direct Solution Deepens Regional Coverage and Delivers New Technology Enhancements

NEW YORK, August 26, 2009 - J.P. Morgan today announced that it has enhanced its U.S. Dollar Clearing - Asia Direct solution to further assist clients seeking the fastest and most efficient means of making U.S. dollar payments to banks in Asia. As part of the enhancements, clients now have direct access to a larger number of banks as the solution's coverage has been expanded to members of Japan's Tokyo Dollar Clearing system. In addition, J.P. Morgan has invested in an intelligent routing technology which streamlines processing and speeds settlement by enabling the fastest channel for delivery.

J.P. Morgan's U.S. Dollar Clearing - Asia Direct is the first and only payment solution to provide direct access to multiple regional and in-country U.S. dollar clearing systems in China, Hong Kong, Japan and Taiwan from a single U.S. dollar account. Clients are not required to establish separate accounts in each country of clearing, resulting in better cash concentration, lower fees, simplified funding arrangements and decreased time spent on reconciliation activities.

"Clients are able to capitalize on the significant growth in payment flows to and across Asia with U.S. Dollar Clearing - Asia Direct," said Abdul Roaf Latiff, Asia Head of Treasury Services Clearing and Foreign Exchange, J.P. Morgan Treasury Services. "By expediting their payments, our clients also are positioned to improve their relationships with customers, counterparties and suppliers, and thus negotiate better terms."

"As the largest U.S. dollar clearing bank in the world, J.P. Morgan continues to bring expertise, innovation and value to clients conducting business in the Asia Pacific," said Greg Murray, Product Executive, U.S. Dollar Clearing, J.P. Morgan Treasury Services. "As J.P. Morgan pioneered and has served as the sole operator of the Tokyo Dollar Clearing system for the past twenty years, the expansion of our U.S. Dollar Clearing - Asia Direct solution to Japan is a natural extension of our leadership position."

Coverage Extended to Japan

J.P. Morgan has direct access to U.S. dollar settlement systems around the world, having integrated its infrastructure with many independent in-country and regional offshore clearing capabilities across major financial centers. J.P. Morgan's U.S. Dollar Clearing - Asia Direct solution initially provided clients with direct access to banks in China, Hong Kong and Taiwan that are members of Hong Kong's Clearing House Automated Transfer System (CHATS). By adding direct access to Japan's Tokyo Dollar Clearing system, clients benefit from expedited clearing capabilities in one of the world's most vital business hubs. J.P. Morgan has been the sole operator of Japan's Tokyo Dollar Clearing System since establishing it in 1986. J.P. Morgan also plans on expanding its U.S. Dollar Clearing - Asia Direct solution to additional in-country clearing systems in Asia within the coming years.

Technology Investment

Since launching U.S. Dollar Clearing - Asia Direct, J.P. Morgan has continued to invest in the solution's technology, resulting in enhanced service efficiency and more streamlined transaction processing for clients making payments to or within Asia. For example, the solution's payment prequalification process has been automated whereby customers no longer have to take advance steps to ensure that a bank is a qualified member of the local clearing systems. The solution's new intelligent routing technology determines the quickest channel for delivering payments, resulting in accelerated settlement and more efficient liquidity management. Without Asia Direct, clearing U.S. dollar payments to Asia can take a minimum of two days, costing businesses valuable opportunities to maximize their liquidity. No additional software or features are required to take advantage of these capabilities.

The enhancements to U.S. Dollar Clearing - Asia Direct are part of J.P. Morgan Treasury Services' ongoing investment in systems, innovation and services designed to benefit its clients around the world.

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 the world's largest provider 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.