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U.S. Department of Energy Wins Innovation Award for Use of J.P. Morgan's Single-Use Accounts Automated Card Payment Solution

Major DOE contractor, CH2M-WG Idaho, LLC, uses Single-Use Accounts to pay vendors faster, reduce payment fraud and increase cost savings

NEW YORK - NOV. 1, 2012 -J.P. Morgan's Global Commercial Card Solutions business today announced that its federal client, the U.S. Department of Energy (DOE), has been awarded the "SmartPay 2 Innovation Award" for using J.P. Morgan's Single-Use Accounts (SUA) payments solution.

The award was given to the DOE by the U.S. General Services Administration (GSA) for enabling one of its major contractors, CH2M-WG Idaho LLC (CWI), to use J.P. Morgan's SUA solution to make automated, electronic card payments to its vendors. This industry-leading virtual card-based product helps CWI pay vendors faster, reduces paper-based payment processes and increases payment security. As a credit card-based product, SUA is a rebate eligible payment service that allows clients the ability to earn a financial rebate on card spending.

J.P. Morgan's SUA is a virtual, credit card-based payment solution that provides the flexibility, float, and rebate capability of a purchasing card while delivering enhanced security, reducing fraud, and providing reconciliation features. Instead of having a general virtual account number for all of an organization's charges, a payee receives a unique, one-time use, 16-digit account number that is assigned a credit limit equal to that payment amount. This account number is active for only a defined time frame and is electronically matched to a purchase order or contract information with purchasing controls embedded in the system.

"As the first federal agency to pilot and successfully process an SUA payment, DOE has led the charge among federal agencies in card-based payment automation," said Andrew Pilkington, President, Global Commercial Card, J.P. Morgan. "We applaud DOE and CWI for their willingness to innovate by providing their vendors with our breakthrough electronic payment alternative. DOE is a model that other federal agencies can follow to solve payment challenges."

DOE is the first federal agency to successfully implement the use of J.P. Morgan's SUA solution as a method of payment. Similarly, CWI is the first federal contractor to do so. In the first year of implementing SUA, CWI converted 62 percent of their top 100 vendors to SUA. This represents 68 percent of the card spending by these top 100 vendors.

The GSA SmartPay® program, implemented in 1998, is used by federal agencies and organizations to obtain purchase, travel, fleet and integrated charge card services. J.P. Morgan has been a GSA SmartPay® card provider since the program's origination. The Bank currently serves 34 federal agencies and organizations that participate in the GSA SmartPay program, representing more than 650,000 cardholders.

About J.P. Morgan Commercial Card Solutions

J.P. Morgan has offered commercial card solutions for more than 25 years. The Bank currently serves more than six thousand public and private sector clients and more than six million cardholders. According to The Nilson Report, J.P. Morgan is the leading issuer of Visa/MasterCard commercial and purchasing cards in terms of dollar volume. J.P. Morgan offers the world's most widely accepted card with coverage at more than 33 million outlets worldwide.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 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 corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

About CH2M-WG Idaho, LLC (CWI)

CH2M-WG Idaho, LLC combines the capabilities of [CH2M HILL](#) and the [Washington Division of URS Corporation](#) (formerly Washington Group International), leaders in risk reduction and accelerated cleanup of large, complex nuclear facilities. In March 2005, the U.S. Department of Energy selected CH2M-WG Idaho, LLC to lead the safe, environmental cleanup of its Idaho National Laboratory site, located approximately 40 miles west of Idaho Falls. The site's 50-year role in energy and defense missions left behind contaminated sites and radioactive wastes posing risks to workers, the public, and the

environment. To mitigate these risks, CWI is decommissioning and dismantling more than 200 excess structures including three reactors; stabilizing and providing interim storage of spent nuclear fuel; removing high-level waste from underground tanks, treating the waste, and dispositioning the tanks; and removing targeted buried waste.