



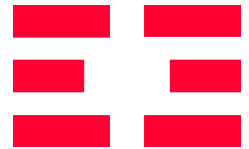
## JPMorgan Chase

Subsidiaries: WePay

Locations: New York (HQ)

Industries: Banks, Diversified Financials

RISK LEVEL:



High Risk

### DESCRIPTION:

JPMorgan Chase has terminated business with conservative customers and reserves the right to terminate business with partners who violate the company's vague Code of Conduct. JPMorgan Chase has canceled multiple legal industries and high-profile accounts, including Lt. Gen. Michael Flynn (USA). JPMorgan Chase scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, JPMorgan Chase increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. JPMorgan Chase forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. JPMorgan Chase provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children. The company is a platinum partner of the Human Rights Campaign (HRC), a titanium sponsor of Out & Equal, a founding corporate partner of the LGBT Chamber of Commerce, and supports the Equality Act. It is part of Glasgow's Net Zero Alliance and is a signatory of Climate Action 100+, committed to carbon neutrality by 2040. JPMorgan is a signatory of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism. The bank's political contributions have gone to ideological PACs. JPMorgan Chase is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race. The company is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly. For these reasons, JPMorgan Chase receives a High Risk rating.

### Corporate Weaponization

**Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.** **High Risk**

*JPMorgan Chase quit doing business with private detention companies in response to leftist pressure groups who disagreed with the Trump administration's immigration policy (1). There are allegations from well-known conservative activists that their accounts were terminated with no warning or stated reason (2)(3). CEO Jamie Dimon has stated that the bank would not do business with manufacturers of "military-style" weapons for civilian consumers, and the bank has stated that its business relations with firearms manufacturers "have come down significantly and are pretty limited" (4)(5). U.S. Senators have expressed concern about this discrimination, and state laws have even prohibited the bank from bidding on government bonds, debt, or financing, but the bank has held firm in its stance (6)(7). The office of Senator Ted Cruz investigated Intuit Quickbooks for its policy prohibiting gun manufacturers from using its services, which found that JPMorgan pressured the company to restrict gun sellers from using QuickBooks payment*

processing services (8). JPMorgan Chase's Code of Conduct uses subjective language that prohibits suppliers and even customers from engaging in "discrimination, harassment, or inappropriate or abusive conduct" (9). However, according to members of Viewpoint Diversity Score, the company has dropped its "social risk" policy and terms like "hate" or "intolerance" from its payment processing policy (10). The bank no longer lends to coal mining projects and limits funding to Arctic drilling projects (11). WePay, a payment processor owned by JPMorgan, terminated an account of a conservative political group that was set to host an event with Donald Trump, Jr., in 2021 (12). Chase Bank also terminated the account of Lt. Gen. Flynn, former White House National Security Advisor, due to "reputational risk" in 2021, though the bank later retracted the cancellation as a "mistake" (13). In October 2022, JPMorgan Chase canceled its banking relationship with the National Committee for Religious Freedom (NCRF), a nonpartisan, multi-faith nonprofit (14)(15)(16). In response to this action, NCRF started an online media campaign with the name #ChasedAway and a corresponding website to track other examples of this type of cancellation. JPMorgan Chase canceled Mercola Market's company bank accounts and its employee's personal accounts. According to CEO Steven Rye, this was because of Dr. Mercola's controversial views on the origins of COVID-19 and the trustworthiness of the vaccine, which he published in a national bestseller. JPMorgan Chase denies this rationale but says one cannot be disclosed "for legal reasons" (17)(18). The company received a score of 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (19)(20).

---

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** **High Risk**

JPMorgan Chase (1)(2).

---

**Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.** **High Risk**

JPMorgan Chase indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). JPMorgan Chase's CEO signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (3). JP Morgan Chase does not provide viewpoint protections for its employees (4).

## Corporate Governance and Public Policy

**Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression.** **High Risk**

JPMorgan Chase is a member of the Business Coalition for the Equality Act (1). Its CEO, Jamie Dimon, kneeled during the "National Anthem" to show support for racial justice (2). After initially weighing in against the Georgia election integrity law with a general statement about voting rights, CEO Jamie Dimon refused to sign an open letter of business leaders inspired by the Georgia law, saying that he does not have a need to weigh in on state-specific matters of legislation (3)(4). Dimon is a member of the Business Roundtable and signed its 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders and customers (5)(6). JPMorgan Asset Management is part of the Net Zero Asset Managers initiative and JPMorgan Chase is part of the Net Zero Banking Alliance and is a Ceres Network Member, committed to carbon neutrality by 2040 (7)(8)(9)(10). JPMorgan Asset Management was a signatory of Climate Action 100+, but withdrew in 2024 as signatories were expected to start implementing climate transition plans and after legal investigations from state Attorneys General. A spokeswoman for JPMorgan Chase said the firm will not renew its membership in Climate Action 100+ because it has made significant investments in

developing its own climate risk engagement framework, now employing 40 dedicated sustainable investing professionals (11)(12). The Company's Office of LGBTQ+ Affairs has issued multiple statements throughout the years encouraging "marriage equality" in multiple countries, though it has only endorsed transgender rights in the United States (13). JPMorgan Chase indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (14)(15). By doing so, the company risks dividing employees, alienating customers and harming shareholders. The company signed Orlando Economic Partnership's DEI pledge, committing themselves to fight systemic racism, prioritize the success of diverse people in its workplace, and ensure DEI "is a strategic imperative with demonstrated commitment and actions" (16). JPMorgan Chase is no longer a signatory to the Equator Principles, an industry benchmark for assessing environmental and social risks in project-related finance. A spokesperson for the company said the bank has "invested in environmental and social risk experts and in-house processes", making it unnecessary to maintain membership, although its in-house standards will continue to be informed by the Equator Principles (17)(18)(19)(20).

---

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk**

JPMorgan Chase provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3)(4)(5). JPMorgan Chase indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (6)(7). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. The company gave \$500,000 to the Southern Poverty Law Center and other BLM-adjacent organizations, totaling \$30 billion in racial justice investments (8)(9)(10). JPMorgan has also donated to Planned Parenthood (11). The JPMorgan Chase Foundation has provided funding to various local chapters of the ACLU (12). JPMorgan Chase is a platinum partner of the HRC, a titanium sponsor of Out and Equal, and a founding corporate partner of the National LGBT Chamber of Commerce (13)(14)(15). JPMorgan Chase is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race (16)(17).

---

**Uses corporate political contributions for ideological, non-business purposes.**

**High Risk**

JPMorgan Chase's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. JPMorgan Chase PAC donated to the Equality PAC (3)(4).

---

The contents of this website and related resources (collectively, the "materials") are general in nature and intended for educational use only. Nothing in the materials or any other 1792 Exchange content constitutes legal or professional advice for any specific matter. Anyone seeking legal or professional advice should obtain such advice from competent counsel. Since individual circumstances vary, anyone reviewing the materials and/or any other 1792 Exchange content is strongly urged to obtain specific legal and/or other professional advice before acting or refraining from acting based on such materials or other 1792 Exchange content. 1792 Exchange accepts no responsibility for any loss or damage, howsoever incurred, which may result from accessing or relying on the materials or any other 1792 Exchange content. Further, 1792 Exchange disclaims, to the fullest extent permitted by law, all liability for any acts or omissions based on the materials or any other 1792 Exchange content.

USER AGREEMENT: Company reports and other resources are intended only for the private educational use of the registered user. Republishing and distributing reports and resources is strictly prohibited. By downloading reports and resources, the user accepts these conditions.