



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

GOVERNOR **Gavin Newsom** • COMMISSIONER **Clothilde V. Hewlett**

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DFPI Orders Chime Financial to Pay \$2.5 Million, Improve Customer Service Standards Due to Unfair Complaint Handling

SACRAMENTO – The California Department of Financial Protection and Innovation (DFPI) announced today that it has entered into a [consent order](#) with San Francisco-based Chime Financial, Inc. (Chime). The order, which includes a \$2.5 million penalty, resolves DFPI’s investigation regarding the accuracy and responsiveness of Chime’s handling of customer service transactions.

Chime, incorporated in Delaware with headquarters in San Francisco, California, acts as an intermediary between banks and consumers to provide access to retail banking products such as savings and checking accounts. Chime is responsible for training its employees and third-party customer service vendors in handling consumer complaints.

“The DFPI, through its investigation, determined that Chime violated consumer protections provided by the California Consumer Financial Protection Law by engaging in unfair acts concerning its handling of customer complaints,” said DFPI Commissioner Clothilde V. Hewlett. “Consumers have a right to their complaints being resolved accurately, fairly, and in a timely manner, and the DFPI will continue to ensure these rights are protected.”

Chime cooperated with the investigation and as set out in the Consent Order, has already begun its remediation process which has reduced consumer complaints to the Commissioner.

Under the consent order, Chime agrees to (1) desist and refrain from violating the CCFPL through its complaint handling processes; (2) pay a penalty of \$ 2.5 million (3) enhance existing customer service procedures or processes; (4) establish, implement, enhance, and maintain testing policies, procedures, and standards reasonably designed to, at a minimum, ensure compliance with the law, and (5) report to the DFPI annually for two years on these standards. These reforms will:

1. Ensure customer service support 24 hours a day, seven days a week.
2. Ensure sufficient customer service support staffing.
3. Ensure sufficient customer service support training.
4. Require Chime to investigate and implement policies and procedures to maintain the accurate, prompt, and proper handling of consumer complaints.

Consumers can submit a complaint directly with the DFPI if a company is suspected of using unlawful, unfair, deceptive, or abusive practices. Complaints can be submitted online (dfpi.ca.gov/submit-a-complaint) or by calling toll-free at (866) 275-2677.

About DFPI

The California Department of Financial Protection and Innovation (DFPI) protects consumers, regulates financial services, and fosters responsible innovation. The DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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