



# NEWS RELEASE

Attorney General Mike Hilgers

FOR IMMEDIATE RELEASE

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## Nebraska Joins \$10 Million Settlement with ACI Worldwide over Attempted Unauthorized Withdrawals

Lincoln, NE -- Nebraska Attorney General Mike Hilgers joined a coalition of 50 attorneys general announcing a \$10 million settlement with payment processor ACI Worldwide over a 2021 testing error that led to the attempted unauthorized withdrawal of \$2.3 billion from the accounts of mortgage holders. Nebraska will receive \$26,273.93 from the settlement.

This case was investigated and negotiated with the state financial regulators. The state regulators have entered into a separate agreement with ACI for an additional \$10 million.

ACI Payments, a subsidiary of ACI Worldwide Corp., is a payment processor for a variety of third-party clients, including mortgage servicers. Nationstar Mortgage, known publicly as Mr. Cooper, offered ACI's Speedpay product to its customers so they could schedule and electronically pay their monthly mortgage payments through the Automated Clearing House (ACH) system. On April 23, 2021, ACI was testing the Speedpay platform when it erroneously submitted live Mr. Cooper consumer data into the ACH system. This resulted in ACI erroneously attempting to withdraw mortgage payments from hundreds of thousands of Mr. Cooper customers on a day that was not authorized or expected. In many cases, consumers were subjected to the attempted withdrawal of multiple mortgage payments from their personal bank accounts. While the vast majority of withdrawals did not ultimately go through or were reversed, 1.4 million transactions totaling \$2.3 billion were processed, impacting 477,000 Mr. Cooper customers. While ACI took corrective steps to minimize the impact of the testing error, in some cases, consumers were not able to access the money at issue and were forced to incur overdraft or insufficient funds fees. Impacted consumers have received restitution from ACI and through other related settlements.

Over 1,500 Nebraska citizens were impacted by this settlement.

The investigation determined that the April 2021 incident was possible due to significant defects in ACI's privacy and data security procedures and technical infrastructure related to the Speedpay platform. In addition to the \$20 million payment to the states, today's settlement requires ACI to take steps to avoid any future incidents, including requiring ACI to use artificially created data rather than

real consumer data when testing systems or software and requiring ACI to segregate any testing or development work from its consumer payment systems.

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