

State Treasurer Curtis Loftis urges South Carolinians impacted by ACI Worldwide unauthorized consumer transfers to act before Nov. 13 deadline

More than 7,500 eligible to receive restitution for unauthorized financial exposure.

Columbia, SC (Nov. 1, 2023) – State Treasurer Curtis Loftis is urging South Carolina consumers impacted by a 2021 testing error that involved ACI Payments, a subsidiary of ACI Worldwide Corporation (ACI), to act before the [class action settlement](#) deadline occurs on November 13, 2023.

“The State Board of Financial Institutions’ [Consumer Finance division](#) supported efforts by the State Attorney General’s office to bring restitution to 7,562 South Carolinians who had erroneous mortgage withdrawals processed by ACI. ACI was testing a new technology platform with real consumer data from Nationstar Mortgage LLC (NMLS # 2119), more commonly known as Mr. Cooper,” explained Treasurer Loftis, who serves as the Board’s Chairman.

“It is disappointing to learn about incidents like this where a major financial institution with access to citizens’ most sensitive financial information shows a total disregard for privacy and data security. We applaud the efforts of our state regulators and attorneys general for taking swift action against ACI. Impacted consumers are encouraged to act quickly to secure the settlements due to them,” Loftis added.

In addition to paying out more than \$20 million nationally, ACI was required to take corrective action to strengthen financial safeguards and prevent future violations of consumer information or unauthorized withdrawals.

Citizens who may be eligible for restitution must submit claim forms by November 13, 2023. Visit <https://achloanpaymentlitigation.com> for more information.

The 11-member State Board of Financial Institutions is responsible for the supervision, licensing and examination of all state-chartered banks, savings and loan associations, savings banks, credit unions, trust companies, development corporations, mortgage lenders, mortgage loan originators, consumer finance companies, deferred-presentment companies and regular check-cashing companies. For more information, please visit bofi.sc.gov.