

AMERICAN ARBITRATION ASSOCIATION

TIARA FINKTON
CLAIMANT,
v.
PNC BANK, N.A.,
RESPONDENT.

CASE NO. 01-17-0007-4621

Award

June 20 2018

I, Mark P. Painter, the undersigned arbitrator, having been designated under the arbitration agreement between the parties, and having been sworn, and oral hearings having been waived, and having reviewed and considered the written documents submitted to me by the parties, each represented by counsel, AWARD, as follows:

Claimant claims many banking violations as a result of “hold” put on Claimant’s account because of suspected “fraudulent activity.” She had a debit card, with a positive balance. The hold was on November 17, 2017. Claimant was not notified prior to her account being frozen. Despite numerous calls to Respondent, the hold was not released for two weeks. She recovered the balance of \$1,272.37 on December 1, after obtaining counsel. There was evidently no fraudulent activity, as she was refunded the exact balance.

Respondent argues that what it did was reasonable. But especially since 1) this was a debit card, meaning the money was Claimant’s, not the bank’s as with a credit card, 2) there was no fraudulent activity, 3) it was two weeks, and 4) no one from the bank ever told her what the problem might be except possible fraud, surely two weeks is too long.

Statutory damages can be between \$100 and \$1,000. Considering that Claimant received her money back, though sometime later, \$500 seems appropriate. She has asked for the \$1,272.37 again, but that would be a double recovery.

Legal fees are appropriate in this type of case. Obviously, Claimant could not pursue a remedy on her own, and didn’t even get the money returned to her before she

engaged counsel. Attorney fees are awarded in the sum of \$3,000. Thus, Claimant is awarded \$3,500 total.

The administrative fees of the American Arbitration Association totaling \$1,900 and the compensation of the arbitrator totaling \$750 shall be borne as incurred.

This Award is in full settlement of all claims submitted to this Arbitration. All claims not expressly granted are denied.

So ordered.

/s/ Mark P. Painter

Mark P. Painter, Arbitrator

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m June 20, 2018