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How banks, billionaires aided Epstein after his 2008 conviction

Federal documents reveal how financiers, billionaires and major banks remained intertwined with Epstein for years.

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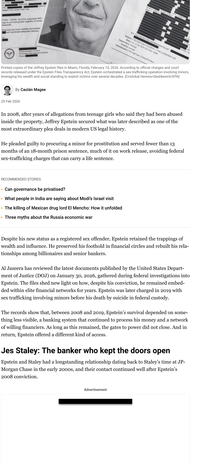

Printed copies of the Jeffrey Epstein files in Miami, Florida, February 19, 2026. According to official charges and court records released under the Epstein Files Transparency Act, Epstein ran a sex-trafficking operation involving minors, including his girlfriend Ghislaine Maxwell, who served sentences for sexual decades. [Cristobal Herrera-Ulashkevich/EPA]

By Cassie Mayer

24 Feb 2026

In 2008, after years of allegations from teenage girls who said they had been abused inside the property, Jeffrey Epstein secured what was later described as one of the most extraordinary plea deals in modern US legal history.

He pleaded guilty to procuring a minor for prostitution and served fewer than 13 months of an 18-month prison sentence, much of it on work release, avoiding federal sex-trafficking charges that can carry a life sentence.

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Despite his new status as a registered sex offender, Epstein retained the trappings of wealth and influence. He preserved his foothold in financial circles and rebuilt his relationships among billionaires and senior bankers.

Al Jazeera has reviewed the latest documents published by the United States Department of Justice (DOJ) on January 30, 2026, gathered during federal investigations into Epstein. The files shed new light on how, despite his conviction, he remained embedded within elite financial networks for years. Epstein was later charged in 2019 with sex trafficking involving minors before his death by suicide in federal custody.

The records show that, between 2008 and 2019, Epstein's survival depended on something less visible, a banking system that continued to process his money and a network of willing financiers. As long as this remained, the gates to power did not close. And in return, Epstein offered a different kind of access.

Jes Staley: The banker who kept the doors open

Epstein and Staley had a longstanding relationship dating back to Staley's time at JP-Morgan Chase in the early 2000s, and their contact continued well after Epstein's 2008 conviction.

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In JPMorgan's third-party complaint against Staley, drawing on allegations by the US Virgin Islands (USVI), it states that he visited Epstein's Palm Beach residence in January 2005 while Epstein was serving his sentence after pleading guilty to procuring a minor for prostitution.

According to the filing, that visit "corresponded with Epstein wiring $2,000 to a woman with an Eastern European surname".

The USVI further alleges that, in late August 2006, after Staley emailed Epstein to say he would be in London the following week, the latter asked whether he would "need anything" during the trip.

Staley allegedly replied, "Yep." The complaint states that on August 31, 2006, Epstein wired $3,000 to the same woman.

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Meanwhile, the latter files reviewed by Al Jazeera show further sustained communication between the two men after Epstein had become a registered sex offender.

Emails disclosed in litigation reveal exchanges that were personal in tone and, at times, suggestive.

In July 2010, Epstein asked Staley, "What character would you like next?" after referencing "Snow White". Staley replied: "Beauty and the Beast." The exchange later featured prominently in regulatory scrutiny of their relationship.

Another email sent to Epstein by an unnamed individual the same day stated that "the snow white was F****** twice as soon as she put her costume [on]".

At this time, Epstein remained a lucrative client for JPMorgan. His accounts reportedly held more than $500m and generated significant revenue for the bank. According to The New York Times, Staley acted as one of Epstein's strongest internal advocates, becoming his "chief defender".

Internal emails cited in the report show executives debating whether Epstein was an honourable person and whether the relationship should continue. Staley, however, insisted that the relationship was safe.

JPMorgan ultimately severed ties with Epstein in 2013.

The closeness of the relationship later became central to regulatory action in the United Kingdom. Correspondence between Barclays and the Financial Conduct Authority (FCA) claimed Staley had ceased contact with Epstein well before joining Barclays.

However, the FCA found that Staley had remained in contact with Epstein in the days leading up to the announcement of his appointment as chief executive in October 2015. In 2023, the FCA fined and banned him from holding senior roles in financial services, concluding he had been "reckless" in his representations about the nature of the relationship.

The practical consequence of those earlier decisions was significant. As long as Epstein remained banked by a global financial institution, he retained the infrastructure required to operate, move funds, manage accounts and present himself as a legitimate financier.

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Leon Black: The billionaire who kept paying

If banks provided Epstein with the tools to access money, billionaires provided Epstein with legitimacy in elite circles.

Leon Black, cofounder of Apollo Global Management, reportedly paid Jeffrey Epstein $158m between 2012 and 2017 for tax and estate planning advice, according to an independent review conducted by the law firm Dechert and commissioned by Apollo.

The payments came years after Epstein had pleaded guilty in Florida and registered as a sex offender.

Court documents released in subsequent investigations also contain allegations from a woman who told prosecutors that Epstein asked her to massage both Black and Jes Staley, and that sexual contact occurred during those encounters. Black has denied wrongdoing.

In 2021, Giuffrè Ginsburg publicly accused Black of sexual abuse and coercion, alleging that he introduced her to Epstein and attempted to pressure her into sexual contact with him.

Black responded that he had engaged in a consensual relationship with Ginsburg, denied any coercion and rejected the allegation that he sought to force her to have sex with Epstein.

Litigation followed, with claims and counterclaims filed in New York courts. In 2023, Ginsburg's lawsuit was dismissed. Black has consistently denied wrongdoing.

New documents viewed by Al Jazeera, contained within the DOJ files, shed light on how disputes within this circle were managed.

The file is a draft transcript of a secretly recorded meeting on August 14, 2015 at Le Bernardin in New York between Black (identified as "JD") and Ginsburg.

In the transcript, Black confronts Ginsburg over what he describes as a $100m demand. He outlines what he calls "three different directions" the dispute could take. He proposes what he describes as a "75 million dollar package", including "a million dollars a year for 12 years" and an additional 2 million pounds (£1.7m at the current exchange rate) to be invested for UK residency purposes.

If she goes public, he warns, "you could end up with nothing ... and will probably land up in jail". At one point, he states, "But this is total extortion."

Other filings and reporting indicate that Epstein advised Black during this period, helping to arrange meetings and suggesting surveillance as the dispute escalated, offering a glimpse into how Epstein operated within a network where he was trusted in moments of personal and financial vulnerability.

The professional relationship between Black and Epstein endured for years after 2008, with public reporting indicating they remained in contact until shortly before Epstein's arrest in 2019.

Deutsche Bank: The slow retreat

After JPMorgan ended its relationship with Epstein in 2013, Deutsche Bank became his primary banker.

According to reporting by The New York Times, payments from Leon Black to Epstein continued to flow through accounts at Deutsche Bank. At least one transfer was reportedly flagged internally as unusual, according to people familiar with the matter.

In 2020, New York's Department of Financial Services fined Deutsche Bank $150m for compliance failures related to its handling of Epstein and other high-risk clients.

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Regulators found the bank had processed millions of dollars in suspicious transactions, including payments to individuals described as young women, without filing required suspicious activity reports in a timely manner.

Deutsche Bank acknowledged shortcomings in its controls and said it had strengthened its compliance systems.

Epstein remained a client until 2018, a decade after his conviction. By the time Deutsche Bank terminated the relationship, Epstein had been a registered sex offender for 10 years.

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