

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY

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In the Matter of:)	
)	
Bank of America, N.A.)	AA-EC-2015-18
Charlotte, North Carolina)	
)	

CONSENT ORDER

The Comptroller of the Currency of the United States of America (“Comptroller”), through his national bank examiners and other staff of the Office of the Comptroller of the Currency (“OCC”), has conducted examinations of Bank of America, N.A., Charlotte, North Carolina (“Bank”). The OCC has identified deficiencies in the Bank’s practices that resulted in violations of the National Flood Insurance Act of 1968, as amended, and the Flood Disaster Protection Act of 1973, as amended (collectively, “FDPA”), 42 U.S.C. § 4001, *et seq.*, and their implementing regulations, and has informed the Bank of the findings resulting from the examinations.

The Bank, by and through its duly elected and acting Board of Directors (“Board”), has executed a Stipulation and Consent to the Issuance of a Consent Order, dated June 26, 2015 (“Stipulation”), that is accepted by the Comptroller. By this Stipulation, which is incorporated herein by reference, the Bank has consented to the issuance of this Consent Cease and Desist Order (“Order”) by the Comptroller.

ARTICLE I

COMPTROLLER’S FINDINGS

The Comptroller finds, and the Bank neither admits nor denies, the following:

(1) The Bank makes, increases, extends, renews, and services loans secured by buildings or mobile homes located in special flood hazard areas in which flood insurance is available under the National Flood Insurance Act of 1968 (“designated loans”).

(2) In making, increasing, extending, renewing, and/or servicing these designated loans since at least 2011, the Bank has engaged in violations of 42 U.S.C. § 4012a(e) (placement of flood insurance by lender) and 12 C.F.R. §§ 22.3 (requirement to purchase flood insurance where available) and 22.9 (notice of special flood hazards and availability of Federal disaster relief assistance).

(3) The violations described in Paragraph (2) of this Article resulted from deficient policies, procedures, and processes and an ineffective FDPA compliance program.

Pursuant to the authority vested in him by the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818(b), the Comptroller hereby ORDERS that:

ARTICLE II

COMPLIANCE COMMITTEE

(1) The Board shall appoint and maintain a Compliance Committee of at least three (3) directors of the Bank, of which a majority may not be employees or officers of the Bank or any of its subsidiaries or affiliates. At formation and thereafter in the event of a change in the membership, the names of the members of the Compliance Committee shall be submitted to the Examiner-in-Charge for a written determination of no supervisory objection by the Examiner-in-Charge. The Compliance Committee shall be responsible for monitoring and overseeing the Bank’s compliance with the provisions of this Order, and approving measures necessary to ensure compliance with the remaining articles of this Order (unless other specific approvals are required). The Compliance Committee shall maintain minutes of its meetings.

(2) Within ninety (90) days of the effective date of this Order, and thereafter within thirty (30) days after the end of each calendar quarter, the Compliance Committee shall submit a written progress report to the Board setting forth in detail the actions taken to comply with each Article of this Order, and the results and status of those actions.

(3) The Board shall forward a copy of the Compliance Committee's report, with any additional comments by the Board, to the Examiner-in-Charge within ten (10) days of the first Board meeting following receipt of such report, unless additional time is granted by the Examiner-in-Charge through a written determination of no supervisory objection.

ARTICLE III

COMPREHENSIVE ACTION PLAN

(1) The Bank shall submit to the Examiner-in-Charge for review and written determination of no supervisory objection by the Deputy Comptroller for Large Bank Supervision ("Deputy Comptroller") an acceptable plan containing a complete description of the actions that are necessary and appropriate to achieve compliance with Articles IV through VII of this Order ("Action Plan"). The Bank shall submit the Action Plan to the Examiner-in-Charge, within ninety (90) days of the effective date of this Order, for a prior written determination of no supervisory objection by the Deputy Comptroller. In the event the Deputy Comptroller asks the Bank to revise the Action Plan, the Bank shall promptly make necessary and appropriate revisions and resubmit the Action Plan to the Examiner-in-Charge for review and determination of no supervisory objection by the Deputy Comptroller.

(2) The Action Plan shall address, at a minimum:

- (a) Financial resources to develop and implement an adequate infrastructure to support existing and future FDPA compliance activities and to ensure compliance with this Order;
- (b) Organizational structure, managerial resources, and staffing to support existing and projected future FDPA compliance activities and to ensure compliance with this Order;
- (c) Metrics to measure and ensure the adequacy of staffing levels relative to existing and projected future FDPA compliance activities; and
- (d) Governance and controls to ensure compliance with the FDPA, its implementing regulations, FDPA-related regulatory guidance, and the requirements of this Order.

(3) The Action Plan shall specify timelines for completion of each of the requirements of Articles IV through VII of this Order. The timelines in the Action Plan shall be consistent with any deadlines set forth in this Order.

(4) Following no supervisory objection to the Action Plan, the Bank shall not take any action that will cause a significant deviation from, or material change to, the Action Plan, unless and until the Bank has received prior written notice of no supervisory objection from the Deputy Comptroller.

(5) The Board shall ensure that the Bank achieves and thereafter maintains compliance with this Order, including, without limitation, successful implementation of the Action Plan. The Board shall further ensure that, upon implementation of the Action Plan, the Bank achieves and maintains a program, as set out in Article IV of this Order, to comply with the FDPA, its implementing regulations, and FDPA-related regulatory guidance. In each instance in

this Order in which the Board is required to ensure adherence to, or undertake to perform, certain obligations of the Bank, it is intended to mean that the Board shall:

- (a) Authorize and adopt such actions on behalf of the Bank as may be necessary for the Bank to perform its obligations and undertakings under the terms of this Order;
- (b) Require that the reporting by Bank management is timely, adequate, and accurate, including reporting of such actions directed by the Board to be taken under this Order and the results of such actions; and
- (c) Remedy non-compliance with any Article of this Order by requiring timely and appropriate corrective action.

ARTICLE IV

FDPA COMPLIANCE PROGRAM

(1) Within ninety (90) days of the effective date of this Order, the Bank shall submit to the Examiner-in-Charge for a written determination of no supervisory objection by the Examiner-in-Charge an acceptable written plan (“FDPA Compliance Plan”) to effectively implement an enterprise-wide program to ensure the Bank’s compliance with the FDPA, its implementing regulations, and FDPA-related regulatory guidance (“FDPA Compliance Program”). The FDPA Compliance Plan shall include a timeline for the completion of each element in the FDPA Compliance Program, and any deviation from such timeline must be approved by the Examiner-in-Charge through a written determination of no supervisory objection. The FDPA Compliance Program shall require, at a minimum:

- (a) The development and implementation of adequate enterprise-wide written policies and procedures to ensure compliance with the FDPA, its implementing regulations, and FDPA-related regulatory guidance.
- (b) The development and implementation of standard, enterprise-wide internal guidance, guidelines, checklists, or other documentation formats that convey complete and accurate information regarding the FDPA, its implementing regulations, and FDPA-related regulatory guidance that are to be used by all Bank employees, irrespective of their duties, and third party vendors who are involved in:
 - (i) providing customer service to borrowers with designated loans;
 - (ii) originating or servicing designated loans;
 - (iii) providing flood insurance tracking services; or
 - (iv) performing services related to the force-placement of flood insurance.
- (c) The development and implementation of written policies and procedures for conducting periodic reviews and updating, as applicable, the internal guidance, guidelines, checklists, and other documentation formats required by Paragraph (1)(b) of this Article to incorporate any changes in the FDPA, its implementing regulations, and FDPA-related regulatory guidance.
- (d) The development and implementation of written policies and procedures to ensure that risk management, quality assurance, internal audit, vendor management, and corporate compliance have the requisite authority and

status within the Bank to promptly identify deficiencies in the Bank's FDPA policies, procedures, or processes and to ensure that the Bank promptly remediates such deficiencies.

- (e) The development and implementation of processes and procedures for ongoing monitoring, testing, and reporting within and across each applicable line of business and applicable vendors by persons with the requisite knowledge and expertise (and, where appropriate, who are independent of the Bank's business lines) to:
 - (i) ensure compliance with the FDPA, its implementing regulations, FDPA-related regulatory guidance, the FDPA Compliance Program, and the FDPA Training Program, as defined in Paragraph (3) of this Article;
 - (ii) verify that the policies and procedures described in Paragraph (1)(a) of this Article are being followed and are effective in detecting and preventing violations of the FDPA and its implementing regulations; and
 - (iii) ensure consistent adherence to the guidance, guidelines, checklists, and documentation formats described in Paragraph (1)(b) of this Article.
- (f) Reporting, on at least a monthly basis, by the senior manager or managers responsible for conducting and overseeing the monitoring and testing required by Paragraph (1)(e) of this Article, the findings from the monitoring and testing to a specified senior manager of the Bank, with a

copy to the risk manager who is independent of that particular line of business ;and

- (g) Periodic reporting of the results of the internal monitoring and testing to the Board and Compliance Committee.

(2) Upon receipt of a written determination of no supervisory objection to the FDPA Compliance Plan submitted pursuant to Paragraph (1) of this Article, the Board shall ensure that the Bank implements and adheres to the FDPA Compliance Plan. Any proposed changes to or deviations from the approved FDPA Compliance Plan shall be submitted in writing to the Examiner-in-Charge for prior review and determination of no supervisory objection by the Examiner-in-Charge.

(3) Within ninety (90) days of receiving a written determination of no supervisory objection to the FDPA Compliance Plan, the Bank shall develop a written program to ensure that all Covered Bank Personnel, as defined herein, are trained on the requirements of the FDPA, its implementing regulations, FDPA-related regulatory guidance, and the FDPA Compliance Program, as well as on identifying violations of the FDPA and its implementing regulations (“FDPA Training Program”). For the purpose of this Paragraph, “Covered Bank Personnel” refers to all Bank employees and other staff (including temporary employees, contractors, agents, or third parties) who engage in any aspect of Bank operation where the FDPA may be applicable, personnel responsible for developing, implementing, and/or ensuring adherence to, the FDPA Compliance Program (including employees who are responsible for conducting the monitoring and testing required by this Article) and Bank employees involved in providing customer service to borrowers with designated loans, originating or servicing designated loans, providing flood

insurance tracking services, or performing services related to the force-placement of flood insurance. At a minimum, the FDPA Training Program shall require that:

- (a) The training is provided by individuals or an entity with the requisite knowledge and expertise;
- (b) The training is conducted:
 - (i) on at least an annual basis for all Covered Bank Personnel whose responsibilities, and the FDPA, have not substantially changed since their previous FDPA training and who are not new hires;
 - (ii) within a reasonable time frame from the date of hire for a new hire who is Covered Bank Personnel; and
 - (iii) within a reasonable time frame after policies and procedures are updated to reflect new or updated requirements, or from the date of change in responsibilities for any Covered Bank Personnel whose responsibilities have substantially changed such that his or her previous FDPA training is not specific to his or her new responsibilities;
- (c) The training is specific to the Covered Bank Personnel's responsibilities; and
- (d) Additional, enhanced training is provided to Covered Bank Personnel in the Bank's Legal, Internal Audit, and Compliance units, and to senior management in each line of business.

(4) The Board shall ensure that there is oversight of the FDPA Compliance Program required by this Article by the Bank's senior risk managers, senior management, and the Compliance Committee.

ARTICLE V

FDPA THIRD-PARTY MANAGEMENT

(1) Within ninety (90) days of the effective date of this Order, the Bank shall submit to the Examiner-in-Charge for a written determination of no supervisory objection by the Examiner-in-Charge acceptable policies and procedures for outsourcing FDPA compliance functions to any agent, independent contractor, consulting firm, law firm, or other third-party (including any affiliate of the Bank) ("Third-Party Providers"). Third-party management policies and procedures to ensure ongoing compliance with the FDPA shall be implemented promptly after the receipt of a written determination of no supervisory objection by the Examiner-in-Charge. The Bank shall obtain a written determination of no supervisory objection from the Examiner-in-Charge in order to use new Third-Party Providers in connection with FDPA compliance before it fully implements the policies and procedures required by this Article. The policies and procedures shall include, at a minimum:

- (a) Appropriate oversight to ensure that Third-Party Providers comply with the FDPA, its implementing regulations, FDPA-related regulatory guidance, and the FDPA Compliance Program;
- (b) Processes to perform appropriate due diligence on potential and current Third-Party Provider FDPA compliance capabilities;
- (c) Processes to ensure that contracts with Third-Party Providers provide for adequate oversight to require Third-Party Provider adherence to the

FDPA, its implementing regulations, FDPA-related regulatory guidance, and the FDPA Compliance Program and processes to ensure timely action with respect to Third-Party Provider performance failures;

- (d) Processes to ensure periodic audit or reviews, as appropriate, of the work of Third-Party Providers subject to FDPA compliance to assess timeliness, competence and completeness, and to ensure compliance with the FDPA, its implementing regulations, FDPA-related regulatory guidance, and the FDPA Compliance Program;
- (e) Processes to review FDPA-related customer complaints, legal action, investigations, and negative media about significant Third-Party Provider services.

ARTICLE VI

INTERNAL AUDIT – FDPA PROGRAM

(1) Within ninety (90) days of the effective date of this Order, the Bank shall develop a comprehensive written FDPA compliance audit program (“FDPA Audit Program”). A copy of this program shall be promptly provided to the Examiner-in-Charge. At a minimum, the FDPA Audit Program shall be sufficient to:

- (a) Detect irregularities and weak practices in the Bank’s FDPA compliance operations;
- (b) Determine the Bank’s level of compliance with the FDPA, its implementing regulations, FDPA-related regulatory guidance, and the FDPA Compliance Program;

- (c) Assess and report on the effectiveness of policies, procedures, controls, and management oversight relating to the Bank's FDPA compliance operations; and
 - (d) Evaluate the Bank's adherence to established policies and procedures relating to the Bank's FDPA compliance operations.
- (2) At a minimum, the FDPA Audit Program shall include:
- (a) Written policies and procedures for conducting audits of the Bank's compliance with the FDPA, its implementing regulations, FDPA-related regulatory guidance, and Article IV of this Order. These policies and procedures shall specify the frequency, scope, and depth of these audits.
 - (b) Written policies and procedures for expanding its sampling when exceptions are detected, including based on potential violations of the FDPA and its implementing regulations.
 - (c) Comprehensive written procedures for providing training, as required by the FDPA Training Program, to all Covered Bank Personnel who work within the Bank's Internal Audit department.
- (3) The Board shall ensure that the Bank implements and adheres to the FDPA Audit Program.

ARTICLE VII

APPROVAL, IMPLEMENTATION, AND REPORTS

- (1) The Bank shall submit the written plans, programs, policies, and procedures required by this Order for review and determination of no supervisory objection to the Examiner-in-Charge within the applicable time periods set forth in Articles II through VI. The Bank shall

submit the plans, programs, policies, and procedures to the Examiner-in-Charge for prior written determination of no supervisory objection. In the event the Deputy Comptroller or Examiner-in-Charge asks the Bank to revise the plans, programs, policies, or procedures, the Bank shall promptly make necessary and appropriate revisions and resubmit the materials to the Examiner-in-Charge for review and determination of no supervisory objection. Upon receiving written notice of no supervisory objection from the Deputy Comptroller or the Examiner-in-Charge, the Board shall ensure the Bank implements and thereafter adheres to the plans, programs, policies, and procedures. Unless otherwise specified, following implementation of the plans, programs, policies, and procedures, the Bank shall not take any action that will cause a significant deviation from, or material change to, the plans, programs, policies, and procedures, unless and until the Bank has received prior written notice of no supervisory objection from the Deputy Comptroller or the Examiner-in-Charge.

(2) During the term of this Order, the Bank shall revise the required plans, programs, policies, and procedures as necessary to incorporate new, or changes to, the FDPA, its implementing regulations, or FDPA-related regulatory guidance following the procedures above.

(3) The Board shall ensure that the Bank has processes, personnel, and control systems to ensure implementation of and adherence to the plans, programs, policies, and procedures required by this Order.

(4) Within ninety (90) days of the effective date of this Order, and thereafter within thirty (30) days after the end of each calendar quarter following the effective date of this Order, the Bank shall submit to the Examiner-in-Charge a written progress report detailing the form and manner of all actions taken to secure compliance with the provisions of this Order and the results thereof. The progress report shall include information sufficient to validate compliance with this

Order. The OCC may, in writing, discontinue the requirement for progress reports or modify the reporting schedule.

- (5) All communication regarding this Order shall be sent to:

Morris R. Morgan
Examiner-in-Charge
National Bank Examiners
101 South Tryon Street, NC1-002-11-34
Charlotte, NC 28255

or such other individuals or addresses as directed by the OCC.

ARTICLE VIII

OTHER PROVISIONS

(1) Although this Order requires the Bank to submit certain actions, plans, programs, and policies for the review or prior written determination of no supervisory objection by the Deputy Comptroller or the Examiner-in-Charge, the Board has the ultimate responsibility for proper and sound management of the Bank.

(2) If, at any time, the Comptroller deems it appropriate in fulfilling the responsibilities placed upon him by the several laws of the United States to undertake any action affecting the Bank, nothing in this Order shall in any way inhibit, estop, bar, or otherwise prevent the Comptroller from so doing.

(3) This Order constitutes a settlement of the cease and desist proceeding against the Bank contemplated by the Comptroller, based on the practices and violations described in the Comptroller's Findings set forth in Article I of this Order. The Comptroller releases and discharges the Bank from all potential liability for a cease and desist order that has been or might have been asserted by the Comptroller based on the practices and violations described in Article I of this Order, to the extent known to the Comptroller as of the effective date of this Order.

Nothing in the Stipulation or this Order, however, shall prevent the Comptroller from:

- (a) Instituting enforcement actions, other than a cease and desist order, against the Bank based on the findings set forth in Article I of this Order;
- (b) Instituting enforcement actions against the Bank based on any other findings;
- (c) Instituting enforcement actions against the Bank's institution-affiliated parties based on the findings set forth in Article I of this Order, or any other findings; or
- (d) Utilizing the findings set forth in Article I of this Order in future enforcement actions against the Bank or its institution-affiliated parties to establish a pattern or the continuation of a pattern.

Further, nothing in the Stipulation or this Order shall affect any right of the Comptroller to determine and ensure compliance with the terms and provisions of the Stipulation or this Order.

(4) This Order is and shall become effective upon its execution by the Comptroller, through his authorized representative whose hand appears below. The Order shall remain effective and enforceable, except to the extent that, and until such time as, any provision of this Order shall be amended, suspended, waived, or terminated in writing by the Comptroller.

(5) Any time limitations imposed by this Order shall begin to run from the effective date of this Order, as shown below, unless the Order specifies otherwise. The time limitations may be extended in writing by the Deputy Comptroller for good cause upon written application by the Bank. Any request to extend any time limitation shall include a statement setting forth in detail the special circumstances that prevent the Bank from complying with the time limitation, and shall be accompanied by relevant supporting documentation. The Deputy Comptroller's decision regarding the request is final and not subject to further review.

(6) The terms and provisions of this Order apply to the Bank and its subsidiaries, even though those subsidiaries are not named as parties to this Order. The Bank shall integrate any activities done by a subsidiary into its plans, policies, programs, and processes required by this Order. The Bank shall ensure that its subsidiaries comply with all terms and provisions of this Order.

(7) This Order is intended to be, and shall be construed to be, a final order issued pursuant to 12 U.S.C. § 1818(b), and expressly does not form, and may not be construed to form, a contract binding the Comptroller or the United States. Without limiting the foregoing, nothing in this Order shall prevent any action against the Bank or its institution-affiliated parties by a bank regulatory agency, the United States Department of Justice, or any other law enforcement agency.

(8) The terms of this Order, including this paragraph, are not subject to amendment or modification by any extraneous expression, prior agreements, or prior arrangements between the parties, whether oral or written.

IT IS SO ORDERED, this 29th day of June 2015.

s/Ron A. Pasch
Ron A. Pasch
Deputy Comptroller
Large Bank Supervision

**UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY**

In the Matter of:

Bank of America, N.A.
Charlotte, North Carolina

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AA-EC-2015-18

**STIPULATION AND CONSENT TO THE ISSUANCE
OF A CONSENT ORDER**

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”), based upon information derived from the exercise of his regulatory and supervisory responsibilities, intends to issue a cease and desist order to Bank of America, N.A., Charlotte, North Carolina (“Bank”), pursuant to 12 U.S.C. § 1818(b), for deficiencies in the Bank’s practices that resulted in violations of the National Flood Insurance Act of 1968, as amended, and the Flood Disaster Protection Act of 1973, as amended (collectively, “FDPA”), 42 U.S.C. § 4001, *et seq.*, and their implementing regulations;

WHEREAS, in the interest of cooperation and to avoid additional costs associated with administrative and judicial proceedings with respect to the above matter, the Bank, through its duly elected and acting Board of Directors (the “Board”), has agreed to execute this Stipulation and Consent to the Issuance of a Consent Order (“Stipulation”), that is accepted by the Comptroller, through his duly authorized representative;

NOW, THEREFORE, in consideration of the above premises, it is stipulated by the Bank that:

ARTICLE I

JURISDICTION

(1) The Bank is a national banking association chartered and examined by the Comptroller pursuant to the National Bank Act of 1864, as amended, 12 U.S.C. § 1, *et seq.*

(2) The Comptroller is “the appropriate Federal banking agency” regarding the Bank pursuant to 12 U.S.C. §§ 1813(q) and 1818(b).

(3) The Bank is an “insured depository institution” within the meaning of 12 U.S.C. § 1818(b)(1).

ARTICLE II

CONSENT

(1) The Bank, without admitting or denying any wrongdoing, consents and agrees to issuance of the accompanying Consent Order by the Comptroller.

(2) The terms and provisions of the Consent Order apply to Bank of America, N.A., and all of its subsidiaries, even though those subsidiaries are not named as parties to the Consent Order.

(3) The Bank consents and agrees that the Consent Order shall be deemed an “order issued with the consent of the depository institution” pursuant to 12 U.S.C. § 1818(h)(2), and consents and agrees that the Consent Order shall become effective upon its execution by the Comptroller through his authorized representative, and shall be fully enforceable by the Comptroller pursuant to 12 U.S.C. § 1818(i).

(4) Notwithstanding the absence of mutuality of obligation, or of consideration, or of a contract, the Comptroller may enforce any of the commitments or obligations herein undertaken by the Bank under his supervisory powers, including 12 U.S.C. § 1818(b), and not as

a matter of contract law. The Bank expressly acknowledges that neither the Bank nor the Comptroller has any intention to enter into a contract.

(5) The Bank declares that no separate promise or inducement of any kind has been made by the Comptroller, or by his agents or employees, to cause or induce the Bank to consent to the issuance of the Consent Order and/or execute this Stipulation.

(6) The Bank expressly acknowledges that no officer or employee of the Comptroller has statutory or other authority to bind the United States, the United States Treasury Department, the Comptroller, or any other federal bank regulatory agency or entity, or any officer or employee of any of those entities to a contract affecting the Comptroller's exercise of his supervisory responsibilities.

(7) The Consent Order constitutes a settlement of the cease and desist proceeding against the Bank contemplated by the Comptroller, based on the violations described in the Comptroller's Findings set forth in Article I of the Consent Order. The Comptroller releases and discharges the Bank from all potential liability for a cease and desist order that has been or might have been asserted by the Comptroller based on the violations described in Article I of the Consent Order, to the extent known to the Comptroller as of the effective date of the Consent Order. Nothing in this Stipulation or the Consent Order, however, shall prevent the Comptroller from:

- (a) instituting enforcement actions, other than a cease and desist order, against the Bank based on the findings set forth in Article I of the Consent Order;
- (b) instituting enforcement actions against the Bank based on any other findings;

- (c) instituting enforcement actions against the Bank's institution-affiliated parties based on the findings set forth in Article I of the Consent Order, or any other findings; or
- (d) utilizing the findings set forth in Article I of the Consent Order in future enforcement actions against the Bank or its institution-affiliated parties to establish a pattern or the continuation of a pattern.

Further, nothing in this Stipulation or the Consent Order shall affect any right of the Comptroller to determine and ensure compliance with the terms and provisions of this Stipulation and the Consent Order.

ARTICLE III

WAIVERS

- (1) The Bank, by executing this Stipulation and consenting to the Consent Order, waives:
 - (a) Any and all rights to the issuance of a Notice of Charges pursuant to 12 U.S.C. § 1818(b);
 - (b) Any and all procedural rights available in connection with the issuance of the Consent Order;
 - (c) Any and all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and (h), and 12 C.F.R. Part 19;
 - (d) Any and all rights to seek any type of administrative or judicial review of the Consent Order;
 - (e) Any and all claims for fees, costs, or expenses against the Comptroller, or any of his agents or employees, related in any way to this enforcement

matter or the Consent Order, whether arising under common law or under the terms of any statute, including, but not limited to, the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412;

- (f) Any and all rights to assert this proceeding, this Stipulation, consent to the issuance of the Consent Order, and/or the issuance of the Consent Order, as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other governmental entity; and
- (g) Any and all rights to challenge or contest the validity of the Consent Order.

ARTICLE IV

ELIGIBLE BANK - OTHER PROVISIONS

- (1) As a result of the Consent Order:
 - (a) The Bank is an “eligible bank” pursuant to 12 C.F.R. § 5.3(g)(4) for the purposes of 12 C.F.R. Part 5 regarding rules, policies, and procedures for corporate activities, unless otherwise informed in writing by the Office of the Comptroller of the Currency (“OCC”);
 - (b) The Bank is not subject to the limitation of 12 C.F.R. § 5.51(c)(6)(ii) for the purposes of 12 C.F.R. § 5.51 requiring OCC approval of a change in directors and senior executive officers, unless otherwise informed in writing by the OCC;
 - (c) The Bank is not subject to the limitation on golden parachute and indemnification payments provided by 12 C.F.R. § 359.1(f)(1)(ii)(C) and

12 C.F.R. § 5.51(c)(6)(ii), unless otherwise informed in writing by the OCC;

- (d) The Bank’s status as an “eligible bank” remains unchanged pursuant to 12 C.F.R. § 24.2(e)(4) for the purposes of 12 C.F.R. Part 24 regarding community and economic development, unless otherwise informed in writing by the OCC; and
- (e) The Consent Order shall not be construed to be a “written agreement, order, or capital directive” within the meaning of 12 C.F.R. § 6.4, unless the OCC informs the Bank otherwise in writing.

ARTICLE V

CLOSING

(1) The provisions of this Stipulation and the Consent Order shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any other action affecting the Bank if, at any time, he deems it appropriate to do so to fulfill the responsibilities placed upon him by the several laws of the United States of America.

(2) Nothing in this Stipulation or the Consent Order shall preclude any proceedings brought by the Comptroller to enforce the terms of the Consent Order, and nothing in this Stipulation or the Consent Order constitutes, nor shall the Bank contend that it constitutes, a release, discharge, compromise, settlement, dismissal, or resolution of any actions, or in any way affects any actions that may be or have been brought by any other representative of the United States or an agency thereof, including, without limitation, the United States Department of Justice.

(3) The terms of this Stipulation, including this paragraph, and of the Consent Order are not subject to amendment or modification by any extraneous expression, prior agreements or prior arrangements between the parties, whether oral or written.

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of Bank of America, N.A., Charlotte, North Carolina, have hereunto set their hands on behalf of the Bank.

s/Sharon L. Allen
Sharon L. Allen

6-24-15
Date

s/Susan S. Bies
Susan S. Bies

June 26, 2015
Date

s/Jack O. Bovender, Jr.
Jack O. Bovender, Jr.

June 26, 2015
Date

s/Frank P. Bramble, Sr.
Frank P. Bramble, Sr.

6/23/15
Date

s/Pierre J.P. de Weck
Pierre J.P. de Weck

June 26, 2015
Date

s/Arnold W. Donald
Arnold W. Donald

6-25-15
Date

s/Charles K. Gifford
Charles K. Gifford

June 26, 2015
Date

s/Linda P. Hudson
Linda P. Hudson

6/23/15
Date

s/Monica C. Lozano
Monica C. Lozano

June 26, 2015
Date

s/Thomas J. May
Thomas J. May

June 23, 2015
Date

s/Broam T. Moynihan
Brian T. Moynihan

6/23/15
Date

s/Lionel L. Nowell, III
Lionel L. Nowell, III

June 24, 2015
Date

s/R. David Yost
R. David Yost

June 26, 2015
Date