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## Violation Tracker Parent Company Summary

**Parent Company Name:** Bank of America

**Ownership Structure:** publicly traded (ticker symbol BAC)

**Headquartered in:** North Carolina

**Major Industry:** financial services

**Specific Industry:** banking

**Penalty total since 2000:** \$82,695,676,034

**Number of records:** 210

| Top 5 Offense Groups ( <a href="#">Groups Defined</a> ) | Penalty Total    | Number of Records |
|---------------------------------------------------------|------------------|-------------------|
| financial offenses                                      | \$80,630,021,688 | 124               |
| employment-related offenses                             | \$880,037,198    | 55                |
| consumer-protection-related offenses                    | \$868,566,629    | 19                |
| competition-related offenses                            | \$280,943,919    | 9                 |
| government-contracting-related offenses                 | \$35,600,000     | 1                 |

| Top 5 Primary Offense Types   | Penalty Total    | Number of Records |
|-------------------------------|------------------|-------------------|
| mortgage abuses               | \$39,950,771,706 | 19                |
| toxic securities abuses       | \$23,204,300,000 | 10                |
| investor protection violation | \$13,398,055,235 | 75                |
| banking violation             | \$3,954,637,532  | 12                |
| consumer protection violation | \$867,230,500    | 9                 |

### Notes:

Parent-subsidiary linkages are based on relationships current as of the latest revision listed in the [Update Log](#), which may vary from what was the case when a violation occurred. The penalty totals are adjusted to account for the fact that the individual entries below may include both agency records and settlement announcements for the same case; or else a penalty covering multiple locations may be listed in the individual records for each of the facilities. The totals are also adjusted to reflect cases in which federal and state or local agencies cooperated and issued separate announcements of the outcome. Duplicate or overlapping penalty amounts are marked with an asterisk in the list below.

### Associated Names:

BAC HOME LOANS SERVICING LP FKA COUNTRYWIDE HOME LOANS SERVICING LP; BANC OF AMERICA; Banc of America Capital Management LLC et al.; BANC OF AMERICA CAPITAL MGT BACAP DISTRIBUTORS AND BANC OF AMERICA SECURITIES; Banc of America Investment Services, Inc., and Bacap Distributors, LLC; BANC OF AMERICA INVESTMENT SVC; BANK OF AMERICA; Bank of America Merrill Lynch; Countrywide Financial Corporation; Countrywide Home Loans; COUNTRYWIDE HOME LOANS AND BAC HOME LOANS SERVICING LP; Countrywide Securitie [...]

### Links:

For an overview of this company's accountability track record, read its Corporate Rap Sheet [here](#).

Subsidy Tracker data on financial assistance to this company by federal, state and local government agencies can be found [here](#).

## Individual Penalty Records:

Click on the company or penalty amount for more information on each case.

Download results as [CSV](#) or [XML](#)

| <a href="#">Company</a>                                                    | <a href="#">Primary Offense Type</a>       | <a href="#">Year</a> | <a href="#">Agency</a>  | <a href="#">Penalty Amount</a>   |
|----------------------------------------------------------------------------|--------------------------------------------|----------------------|-------------------------|----------------------------------|
| <a href="#">Merrill Lynch, Pierce and Fenner &amp; Smith, Incorporated</a> | investor protection violation              | 2020                 | SEC                     | <a href="#">\$325,376</a>        |
| <a href="#">Merrill Lynch</a>                                              | investor protection violation              | 2020                 | VT-FIN                  | <a href="#">\$125,000</a>        |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>     | investor protection violation              | 2019                 | SEC                     | <a href="#">\$8,014,000</a>      |
| <a href="#">Merrill Lynch Commodities Inc.</a>                             | price-fixing or anti-competitive practices | 2019                 | DOJ_CRIMINAL            | <a href="#">\$25,000,000</a>     |
| <a href="#">Merrill Lynch Commodities, Inc.</a>                            | investor protection violation              | 2019                 | CFTC                    | <a href="#">(*) \$24,900,000</a> |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>     | investor protection violation              | 2019                 | CFTC                    | <a href="#">\$300,000</a>        |
| <a href="#">Bank of America</a>                                            | employment discrimination                  | 2019                 | OFCCP                   | <a href="#">\$4,200,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc</a>              | investor protection violation              | 2018                 | SEC                     | <a href="#">\$1,404,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith</a>                  | investor protection violation              | 2018                 | SEC                     | <a href="#">\$8,900,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith</a>                  | investor protection violation              | 2018                 | SEC                     | <a href="#">\$42,000,000</a>     |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc.</a>             | investor protection violation              | 2018                 | SEC                     | <a href="#">\$15,700,000</a>     |
| <a href="#">Merrill Lynch, Pierce and Fenner &amp; Smith Incorporated</a>  | investor protection violation              | 2018                 | SEC                     | <a href="#">\$8,872,723</a>      |
| <a href="#">Bank of America, N.A.</a>                                      | interest rate benchmark manipulation       | 2018                 | CFTC                    | <a href="#">\$30,000,000</a>     |
| <a href="#">Bank of America Merrill Lynch</a>                              | investor protection violation              | 2018                 | NY-AG                   | <a href="#">\$42,000,000</a>     |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>     | investor protection violation              | 2018                 | VT-FIN                  | <a href="#">\$120,000</a>        |
| <a href="#">Bank of America</a>                                            | employment discrimination                  | 2017                 | OFCCP                   | <a href="#">\$1,000,000</a>      |
| <a href="#">Merrill Lynch</a>                                              | investor protection violation              | 2017                 | CFTC                    | <a href="#">\$2,500,000</a>      |
| <a href="#">Bank of America</a>                                            | investor protection violation              | 2017                 | USAO                    | <a href="#">\$2,500,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>     | anti-money-laundering deficiencies         | 2017                 | SEC                     | <a href="#">\$13,000,000</a>     |
| <a href="#">Bank of America</a>                                            | export control violation                   | 2017                 | BIS                     | <a href="#">\$44,625</a>         |
| <a href="#">Bank of America</a>                                            | Family and Medical Leave Act               | 2017                 | WHD                     | <a href="#">\$14,528</a>         |
| <a href="#">Bank of America</a>                                            | wage and hour violation                    | 2017                 | private lawsuit-federal | <a href="#">\$6,000,000</a>      |
| <a href="#">Bank of America</a>                                            | wage and hour violation                    | 2017                 | private lawsuit-federal | <a href="#">\$7,000,000</a>      |
| <a href="#">Bank of America</a>                                            | wage and hour violation                    | 2017                 | private lawsuit-federal | <a href="#">\$1,900,000</a>      |
| <a href="#">Bank of America</a>                                            | wage and hour violation                    | 2017                 | private lawsuit-federal | <a href="#">\$6,600,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>     | benefit plan administrator violation       | 2017                 | private lawsuit-federal | <a href="#">\$25,000,000</a>     |
| <a href="#">Bank of America, N.A.</a>                                      | consumer protection violation              | 2017                 | CA-MULTI                | <a href="#">\$1,940,000</a>      |
| <a href="#">Merrill Lynch</a>                                              | investor protection violation              | 2016                 | SEC                     | <a href="#">\$10,000,000</a>     |
| <a href="#">Merrill Lynch</a>                                              | investor protection violation              | 2016                 | SEC                     | <a href="#">\$415,000,000</a>    |
| <a href="#">Merrill Lynch</a>                                              | investor protection violation              | 2016                 | SEC                     | <a href="#">\$12,500,000</a>     |
| <a href="#">Bank of America</a>                                            | employment discrimination                  | 2016                 | EEOC                    | <a href="#">\$30,000</a>         |
| <a href="#">Merrill Lynch</a>                                              | wage and hour violation                    | 2016                 | private lawsuit-state   | <a href="#">\$2,645,000</a>      |
| <a href="#">Bank of America</a>                                            | wage and hour violation                    | 2016                 | private lawsuit-state   | <a href="#">\$4,000,000</a>      |

| <a href="#">Company</a>                                                                                | <a href="#">Primary Offense Type</a>      | <a href="#">Year</a> | <a href="#">Agency</a>  | <a href="#">Penalty Amount</a>    |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------|-------------------------|-----------------------------------|
| <a href="#">Bank of America</a>                                                                        | wage and hour violation                   | 2016                 | private lawsuit-federal | <a href="#">\$3,250,000</a>       |
| <a href="#">Merrill Lynch</a>                                                                          | wage and hour violation                   | 2016                 | private lawsuit-federal | <a href="#">\$14,000,000</a>      |
| <a href="#">Bank of America</a>                                                                        | wage and hour violation                   | 2016                 | private lawsuit-federal | <a href="#">\$36,000,000</a>      |
| <a href="#">Bank of America</a>                                                                        | wage and hour violation                   | 2016                 | private lawsuit-federal | <a href="#">\$2,250,000</a>       |
| <a href="#">Bank of America</a>                                                                        | fraud                                     | 2016                 | DC-AG                   | <a href="#">\$13,000,000</a>      |
| <a href="#">Countrywide Securities Corporation and Merrill Lynch, Pierce, Fenner &amp; Smith, Inc.</a> | toxic securities abuses                   | 2016                 | VA-AG                   | <a href="#">\$19,500,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith, Inc.</a>                                        | investor protection violation             | 2016                 | VA-SEC                  | <a href="#">\$11,500</a>          |
| <a href="#">Bank of America, National Association</a>                                                  | banking violation                         | 2015                 | OCC                     | <a href="#">\$1,104,530</a>       |
| <a href="#">Bank of America, National Association</a>                                                  | banking violation                         | 2015                 | OCC                     | <a href="#">\$30,000,000</a>      |
| <a href="#">BANK OF AMERICA CORPORATION</a>                                                            | banking violation                         | 2015                 | FED                     | <a href="#">\$205,000,000</a>     |
| <a href="#">Merrill Lynch</a>                                                                          | investor protection violation             | 2015                 | SEC                     | <a href="#">\$10,900,000</a>      |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated</a>                                 | investor protection violation             | 2015                 | SEC                     | <a href="#">\$500,000</a>         |
| <a href="#">Bank of America</a>                                                                        | wage and hour violation                   | 2015                 | private lawsuit-federal | <a href="#">\$9,000,000</a>       |
| <a href="#">Countrywide Home Loans Inc.</a>                                                            | wage and hour violation                   | 2015                 | private lawsuit-federal | <a href="#">\$9,649,000</a>       |
| <a href="#">Bank of America</a>                                                                        | mortgage abuses                           | 2015                 | MA-AG                   | <a href="#">\$675,000</a>         |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc.</a>                                         | investor protection violation             | 2015                 | MA-SEC                  | <a href="#">\$2,500,000</a>       |
| <a href="#">Bank of America, N.A.</a>                                                                  | consumer protection violation             | 2014                 | CFPB                    | <a href="#">\$747,000,000</a>     |
| <a href="#">Bank of America, National Association</a>                                                  | banking violation                         | 2014                 | OCC                     | <a href="#">\$250,000,000</a>     |
| <a href="#">Bank of America, National Association</a>                                                  | banking violation                         | 2014                 | OCC                     | <a href="#">\$25,000,000</a>      |
| <a href="#">Bank of America Corporation</a>                                                            | mortgage abuses                           | 2014                 | DOJ                     | <a href="#">\$16,650,000,000</a>  |
| <a href="#">Bank of America Corporation</a>                                                            | investor protection violation             | 2014                 | SEC                     | <a href="#">\$7,650,000</a>       |
| <a href="#">Bank of America Corporation</a>                                                            | toxic securities abuses                   | 2014                 | FHFA                    | <a href="#">\$9,300,000,000</a>   |
| <a href="#">Merrill Lynch</a>                                                                          | investor protection violation             | 2014                 | CFTC                    | <a href="#">\$1,200,000</a>       |
| <a href="#">Bank of America N.A.</a>                                                                   | economic sanction violation               | 2014                 | OFAC                    | <a href="#">\$16,562,700</a>      |
| <a href="#">Bank of America</a>                                                                        | employment discrimination                 | 2014                 | EEOC                    | <a href="#">\$110,000</a>         |
| <a href="#">Bank of America Corporation</a>                                                            | investor protection violation             | 2014                 | SEC                     | <a href="#">\$20,000,000</a>      |
| <a href="#">Merrill Lynch</a>                                                                          | wage and hour violation                   | 2014                 | private lawsuit-federal | <a href="#">\$6,900,000</a>       |
| <a href="#">Bank of America</a>                                                                        | consumer protection violation             | 2014                 | HI-AG                   | <a href="#">\$2,825,000</a>       |
| <a href="#">Bank of America Corporation</a>                                                            | mortgage abuses                           | 2014                 | MULTI-AG                | <a href="#">(*) \$943,000,000</a> |
| <a href="#">Merrill Lynch</a>                                                                          | privacy violation                         | 2014                 | NH-BSR                  | <a href="#">\$400,000</a>         |
| <a href="#">Bank of America</a>                                                                        | banking violation                         | 2013                 | OCC                     | <a href="#">\$2,886,578,478</a>   |
| <a href="#">Merrill Lynch</a>                                                                          | toxic securities abuses                   | 2013                 | SEC                     | <a href="#">\$131,800,000</a>     |
| <a href="#">Bank of America</a>                                                                        | toxic securities abuses                   | 2013                 | FHFA                    | <a href="#">\$404,000,000</a>     |
| <a href="#">Bank of America</a>                                                                        | toxic securities abuses                   | 2013                 | FHFA                    | <a href="#">\$10,350,000,000</a>  |
| <a href="#">Bank of America</a>                                                                        | toxic securities abuses                   | 2013                 | NCUA                    | <a href="#">\$165,000,000</a>     |
| <a href="#">Bank of America</a>                                                                        | discriminatory practices (non-employment) | 2013                 | HUD                     | <a href="#">\$45,000</a>          |

| <a href="#">Company</a>                                                             | <a href="#">Primary Offense Type</a>      | <a href="#">Year</a><br>▼ | <a href="#">Agency</a>  | <a href="#">Penalty Amount</a>     |
|-------------------------------------------------------------------------------------|-------------------------------------------|---------------------------|-------------------------|------------------------------------|
| <a href="#">Bank of America</a>                                                     | discriminatory practices (non-employment) | 2013                      | HUD                     | <a href="#">\$22,449</a>           |
| <a href="#">Bank of America</a>                                                     | discriminatory practices (non-employment) | 2013                      | HUD                     | <a href="#">\$7,500</a>            |
| <a href="#">Bank of America Corp</a>                                                | employment discrimination                 | 2013                      | OFCCP                   | <a href="#">\$2,181,593</a>        |
| <a href="#">Bank of America, National Association</a>                               | labor relations violation                 | 2013                      | NLRB                    | <a href="#">\$18,634</a>           |
| <a href="#">Bank of America</a>                                                     | wage and hour violation                   | 2013                      | private lawsuit-federal | <a href="#">\$73,000,000</a>       |
| <a href="#">Merrill Lynch</a>                                                       | wage and hour violation                   | 2013                      | private lawsuit-federal | <a href="#">\$12,000,000</a>       |
| <a href="#">Merrill Lynch</a>                                                       | wage and hour violation                   | 2013                      | private lawsuit-federal | <a href="#">\$21,000,000</a>       |
| <a href="#">Merrill Lynch</a>                                                       | employment discrimination                 | 2013                      | private lawsuit-federal | <a href="#">\$38,225,000</a>       |
| <a href="#">Merrill Lynch</a>                                                       | employment discrimination                 | 2013                      | private lawsuit-federal | <a href="#">\$160,000,000</a>      |
| <a href="#">Bank of America</a>                                                     | investor protection violation             | 2013                      | MULTI-AG                | <a href="#">\$500,000,000</a>      |
| <a href="#">Bank of America Corp.</a>                                               | consumer protection violation             | 2013                      | WV-AG                   | <a href="#">\$1,950,000</a>        |
| <a href="#">Countrywide Securities Corp.</a>                                        | mortgage abuses                           | 2013                      | MA-AG                   | <a href="#">\$17,300,000</a>       |
| <a href="#">Merrill Lynch &amp; Co.</a>                                             | investor protection violation             | 2013                      | NJ-AG                   | <a href="#">\$45,000,000</a>       |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc.</a>                      | investor protection violation             | 2013                      | DC-DISB                 | <a href="#">\$15,000</a>           |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc.</a>                      | investor protection violation             | 2013                      | MO-SEC                  | <a href="#">\$2,121,579</a>        |
| <a href="#">Bank of America Corporation</a>                                         | banking violation                         | 2012                      | FED                     | <a href="#">\$175,500,000</a>      |
| <a href="#">Bank of America Corporation</a>                                         | mortgage abuses                           | 2012                      | DOJ                     | <a href="#">\$10,956,600,000</a>   |
| <a href="#">Bank of America N.A.</a>                                                | banking violation                         | 2012                      | DOJ_RIGHTS              | <a href="#">\$370,000,000</a>      |
| <a href="#">Bank of America</a>                                                     | discriminatory practices (non-employment) | 2012                      | HUD                     | <a href="#">\$161,180</a>          |
| <a href="#">Merrill Lynch</a>                                                       | benefit plan administrator violation      | 2012                      | private lawsuit-federal | <a href="#">\$10,000,000</a>       |
| <a href="#">Bank of America</a>                                                     | investor protection violation             | 2012                      | MULTI-AG                | <a href="#">\$2,430,000,000</a>    |
| <a href="#">Bank of America</a>                                                     | mortgage abuses                           | 2012                      | MULTI-AG                | <a href="#">(*)\$2,382,415,075</a> |
| <a href="#">Merrill Lynch Pierce Fenner &amp; Smith Inc.</a>                        | investor protection violation             | 2012                      | IL-SEC                  | <a href="#">\$25,930,000</a>       |
| <a href="#">BAC Home Loans Servicing LP fka Countrywide Home Loans Servicing LP</a> | mortgage abuses                           | 2011                      | DOJ_CIVIL               | <a href="#">\$20,000,000</a>       |
| <a href="#">Bank of America</a>                                                     | toxic securities abuses                   | 2011                      | FHFA                    | <a href="#">\$1,300,000,000</a>    |
| <a href="#">Bank of America</a>                                                     | toxic securities abuses                   | 2011                      | FHFA                    | <a href="#">\$1,520,000,000</a>    |
| <a href="#">Merrill Lynch</a>                                                       | investor protection violation             | 2011                      | CFTC                    | <a href="#">\$350,000</a>          |
| <a href="#">Countrywide Financial Corporation</a>                                   | mortgage abuses                           | 2011                      | DOJ_RIGHTS              | <a href="#">\$335,000,000</a>      |
| <a href="#">Merrill Lynch</a>                                                       | investor protection violation             | 2011                      | SEC                     | <a href="#">\$10,000,000</a>       |
| <a href="#">Bank of America Corp.</a>                                               | workplace whistleblower retaliation       | 2011                      | OSHA                    | <a href="#">\$930,000</a>          |
| <a href="#">Merrill Lynch, Pierce, Fenner &amp; Smith Inc.</a>                      | benefit plan administrator violation      | 2011                      | EBSA                    | <a href="#">\$170,854</a>          |
| <a href="#">Bank of America Corp</a>                                                | benefit plan administrator violation      | 2011                      | private lawsuit-federal | <a href="#">\$21,000,000</a>       |

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Note: our penalty amounts include not only fines and monetary settlements but also costs such as supplementary environmental projects or consumer relief that companies are often compelled to undertake as part of settlements. If the settlement includes fines paid to state governments, those are included as well.

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