



National Iranian American Council | Community. Democracy. Universal Rights.

July 18, 2019

SENT VIA UPS:

David G. Leitch, Director
Global General Counsel
Bank of America
100 North Tryon Street
Charlotte, NC 28255

Dear Mr. Leitch:

I am writing on behalf of the National Iranian American Council (“NIAC”), the largest grassroots organization in the United States representing the interests of Iranian Americans, regarding Bank of America’s discriminatory treatment towards its customers of Iranian origin. Over the past few years, we have received persistent complaints from Iranian Americans all over the country regarding Bank of America’s harassing treatment and its closure of accounts. We believe that Bank of America’s conduct is discriminatory in nature and unwarranted as a matter of law, and we request that Bank of America immediately remediate its internal policies and procedures to ensure that such discrimination ceases. Absent such steps, we reserve the right to pursue litigation regarding this matter

Bank of America’s discriminatory treatment towards Iranian Americans is not an isolated case. Over the past few years, we have received a multitude of letters, emails, and telephone calls from our constituents regarding Bank of America’s harassing treatment and discriminatory policies.¹ We have received voluminous documentation regarding how Bank of America proceeded to close their accounts even when requested documents were provided to give the bank confidence that a given customer was based in the United States and that the provision of services to such customer was lawful. Our review of this material indicates that Bank of America has adopted policies and practices that are clearly discriminatory towards customers of Iranian origin. We do not believe Bank of America’s practices are consistent with its alleged dedication to exceptional customer service.

Nor is Bank of America’s conduct necessitated by U.S. law. U.S. sanctions targeting Iran do not prohibit Bank of America from holding accounts on behalf of customers of Iranian origin. Instead, U.S. sanctions prohibit Bank of America from servicing “Iranian accounts,” which are defined for purposes of the Iranian Transactions and Sanctions Regulations (“ITSR”), 31 C.F.R. Part 560, as “accounts of persons ordinarily resident in Iran, except when such persons are not located in Iran.” In other words, unless Bank of America has indication

¹ For reference, please review our correspondence from May 2014 (https://www.niacouncil.org/site/DocServer/Bank_of_America_Letter.pdf?docID=2961) & May 2018 (<https://www.niacouncil.org/niac-send-letter-bank-america-demanding-immediate-end-bank-account-closures/>)

that a customer is a person ordinarily resident in Iran and is physically located in Iran, Bank of America has no legal obligation to deny services to a given customer under the ITSR.

We appreciate the U.S. sanctions compliance obligations of Bank of America. However, we find it egregious that Bank of America would treat its customers of Iranian origin in such a harassing manner rather than appropriately tailor its compliance policies and procedures in such a way as to ensure it conforms its conduct to the demands of U.S. law while providing its customers exceptional service.

We are willing to discuss steps that Bank of America can take to ensure that its customers of Iranian origin have a satisfactory experience at the bank. If, however, problems persist, we reserve the right to take legal action to protect the interests of Iranian Americans and bring an end to their discriminatory treatment at Bank of America.

Sincerely,

A handwritten signature in black ink, appearing to read "Jamal Abdi". The signature is written in a cursive style with a large initial "J" and "A".

Jamal Abdi
President, National Iranian American Council