

Financial Releases

BANK OF AMERICA TO USE ADVANCED APPROACHES FOR CAPITAL REQUIREMENTS

CHARLOTTE, N.C.--(BUSINESS WIRE)--Sep. 3, 2015-- Bank of America today announced the Federal Reserve Board and the Office of the Comptroller of the Currency have permitted Bank of America and its national subsidiary banks to begin using the Advanced approaches capital framework to determine risk-based capital requirements in the fourth quarter of 2015.

With the approval to exit parallel run, Bank of America will be required to report regulatory capital ratios and risk-weighted assets under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy.

As previously disclosed in the company's second-quarter 2015 10-Q filing, incorporating certain modifications into the company's internal analytical models results in an estimated pro-forma Basel 3 Common Equity Tier 1 ratio on a fully phased-in basis of approximately 9.3 percent at June 30, 2015¹.

¹ Bank of America's Basel 3 Advanced approaches estimate reflects the full impact of Basel 3 changes to capital composition after the transition period ends on January 1, 2019. This estimate also assumes approval by U.S. banking regulators of the company's Internal Models Methodology (IMM).

Bank of America

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