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## **Bank of America Backtracks on Lending Ban to Some Gunmakers.**

- **Ban ends on loans to makers of assault weapons for civilians**
- **Policy pullback comes as Florida, Texas hit banks in ESG fight**

Bank of America Corp. is loosening restrictions on lending to the firearms and energy industries amid pressure from anti-ESG politicians in Texas and Florida.

The bank backed off its ban on lending to companies that make assault-style guns used for non-military purposes. Rather, the firm will make such decisions on a case-by-case basis with senior risk officers, according to its latest environmental and social risk policy framework. The Charlotte, North Carolina-based bank also made similar changes to its energy lending policies — it no longer has a blanket ban on financing for Arctic drilling.

“Certain client relationships or transactions that carry heightened risks go through a due diligence process that involves senior level risk review,” a Bank of America spokesperson said in an emailed statement. “We recently detailed that in our updated risk policy framework.”

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### **Bloomberg Markets**

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