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## New Executive Order Targets Political Discrimination in Financial Services

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On August 7, 2025, President Donald Trump signed an Executive Order titled [\*Guaranteeing Fair Banking for All Americans\*](#) (the “Order”), directing federal agencies to revise policies and amend regulations to “remove the use of reputation risk” from any functions that could result in politicized or unlawful debanking or the denial of “banking services,” and to take action against financial institutions alleged to have denied or restricted banking services based on political, religious, or ideological beliefs. The Order instructs members of the Financial Stability Oversight Council (which includes the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Federal Reserve, the Securities and Exchange Commission, the Commodity Futures Trading Commission, the National Credit Union Administration, and the Consumer Financial Protection Bureau), and the Small Business Administration (SBA), to review past and current account closures and service denials for potential violations of federal law and authorizes monetary penalties, consent decrees, and other enforcement measures where appropriate.

While the Order reflects a continuation of deregulatory themes in the financial services sector generally, including a shift away from certain risk assessments, it also demonstrates a broader shift in enforcement priorities that is likely to have implications for many national and regional lenders — particularly in areas involving reputational risk assessments and customer onboarding practices.

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