

Donald Trump

Capital One says it closed Trump Organization's accounts after anti-money-laundering review

Disclosure from 2021 investigation marks first time a bank has formally tied money-laundering concerns to Donald Trump



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review by anti-money-laundering experts.

The disclosure marks the first time a bank has formally tied money-laundering concerns to [Donald Trump](#)'s family business. Capital One is seeking to dismiss the case by casting doubt on claims of illegally debanking – or denying services on religious or political grounds – the Trump Organization.

The Trump Organization and Capital One did not immediately respond to requests for comment.

Capital One has never accused the Trump Organization of money laundering. But Friday's filing argues that "documents and Plaintiffs' own allegations make clear that Capital One closed Plaintiffs' accounts for anti-money laundering ('AML') reasons.

"The closures were the result of months of analysis and a careful review by Capital One's AML team in accordance with bank policies and regulatory guidance."

Capital One gave notice of its plans to close more than 300 Trump-affiliated bank accounts in March 2021.

The Trump Organization and Eric Trump, the president's son, filed a lawsuit in March 2025 in a Florida federal court, alleging the accounts were closed because of Capital One's "woke" beliefs and its desire to benefit from the political mood after the 6 [January 2021 riot](#) at the US Capitol.

Capital One said in Friday's filing that the Trump Organization's allegations of political pretext were "misguided" and "based on cherry-picked quotations unsupported by the full context" of documents submitted to the court.

"The transaction patterns identified by Capital One are among the types of activity flagged by federal banking guidance," the filing said.

Since the start of Trump's second term, his administration has put pressure on some large banks, echoing conservative complaints that the institutions are deliberately targeting the political right. Trump signed an executive order in August 2025 barring discriminatory debanking.

In January, Trump filed a suit against JPMorgan Chase on the same grounds, underscoring the fraught policy environment Wall Street is navigating during the president's second term. In 2019, during his first term, Trump sued Capital One and Deutsche Bank in an attempt to prevent them from sharing financial records with Congress as part of a probe led by Democratic lawmakers.

Anti-money-laundering professionals at Deutsche Bank reportedly flagged a set of transactions, but executives ignored them; Deutsche Bank denied the report at the time.

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