

# Financial Services Regulatory – Investigations and Enforcement

Our regulatory lawyers have acted on some of the most high profile investigations of the post-financial crisis period. The team has extensive experience of internal investigations and defending global financial services firms, including banks, and senior managers, in relation to national and multi-jurisdictional regulatory investigations.

A regulatory investigation can represent a significant event in the corporate life of a regulated firm and its senior management. Responding to an investigation is disruptive to the firm's business. It can be costly in terms of a financial penalty and restrictions on business, as well as management time and direct defence costs.

Our team takes a proactive approach that is proven in delivering successful outcomes for our clients, including the discontinuance of investigations by, or negotiated settlements with, the Financial Conduct Authority (FCA), Prudential Regulation Authority (PRA), Serious Fraud Office (SFO) and other international regulators and law enforcement agencies.

## Multi-disciplinary

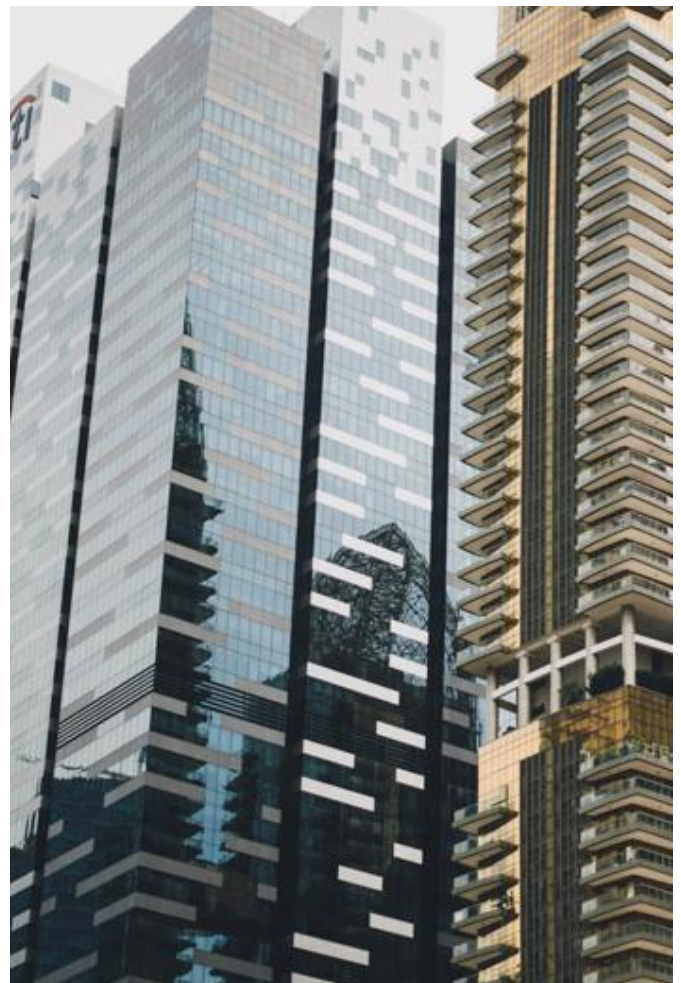
We combine the experience and expertise of former: regulators, investigative lawyers, prosecutors, FCA Skilled Persons, heads of compliance, and Money Laundering Reporting Officers, together with specialists from DWF Forensic, our in-house forensic accountants, DWF Regulatory Consulting, our in-house regulatory consultants and DWF Chambers, for proceedings before the FCA's Regulatory Decisions Committee (RDC). DWF Mindcrest, our in-house legal solutions provider, can assist with the large scale, low cost and time-pressured dataset reviews which are invariably involved in investigations.

## International

We have extensive experience in cross-jurisdictional regulatory and white collar crime investigations, and regularly deal with overseas regulators and prosecuting agencies.

## Prevention

We get involved early on, assisting with internal investigations, advising on regulatory notifications and reporting in order to restore good regulatory relations before matters escalate.



## Remediation

We advise on systemic risks, root cause analysis and remediation programmes. Where appropriate, we also advise on the orderly wind-down or administration of subsidiaries and group structures during investigations, including special administration.

## Directors' and officers' (D&O) insurance

We regularly defend individuals with confirmed D&O insurance funding. We take care of all necessary reporting to insurers, intermediaries and complex claims experts, whilst working within the limits of cover.

Representative experience of defending firms and individuals in enforcement investigations and proceedings:

- A bank in relation to the global regulatory investigations into conduct in the FX markets which involved the FCA, SFO, US Department of Justice (DOJ), US Securities and Exchange Commission (SEC) and the Australian Securities and Investments Commission (ASIC);
- A global financial services firm in relation to bribery, corruption and money laundering investigations by the SFO and DOJ;
- A wealth manager under investigation by the FCA for alleged breaches of the conflicts of interest rules and alleged failures of the firm's anti-financial crime systems and controls;
- A wealth manager approving and distributing Section 21 FSMA Financial Promotions relating to 'mini-bonds'. DWF defended an investigation conducted by the FCA into the firm's approval processes and alleged conduct rule breaches;
- A LIBOR submitter in an international investigation followed by UK regulatory and US criminal proceedings involving the FCA, SFO, DOJ and SEC;
- A wealth manager in relation to the FCA's Appointed Representative Thematic Review and conducting a related Section 166 FSMA Skilled Persons Review; and
- Representing a witness in the ongoing investigations by prosecuting agencies in multiple jurisdictions relating to the collapse of Greensill Bank.



# Meet the team



## A Collaborative Team

With our presence on the global stage, DWF can rely on an extensive network of skilled lawyers in all major jurisdictions to provide our clients a seamless and co-ordinated approach to significant cross-border cases.

In addition, we draw on recognised experts in key industry sectors and specialist areas of law, making us well placed to advise on the full range of regulatory issues.

**Belfast • Birmingham • Bristol • Dublin • Edinburgh • Glasgow • Leeds • Liverpool • London • Manchester • Newcastle**



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## Our Global Offices

UK – France – Germany – Australia – U.S.A – Canada – United Arab Emirates – Kingdom of Saudi Arabia – Hong Kong – India – Italy – Poland – Portugal – Qatar – South Africa – Spain – Turkey.