

FINANCIAL REGULATION COMPLIANCE & INVESTIGATIONS

OVERVIEW

We work with the full spectrum of financial institutions to support them and provide pragmatic and commercially astute guidance to ensure they meet their vast global and local financial regulatory requirements. We help our clients ensure they are prepared for changes in regulations, that they are operating within the relevant legal framework, and that their staff are trained in and confident with their local regulatory requirements and expectations. If they become subject to an investigation by a regulator or government agency, or need to conduct an internal investigation, we advise on the investigation and dealings with external agencies.

Across our global network of offices we work with a wide range of financial institutions in the retail and wholesale sectors, including banks, asset managers, broker-dealers, commodity traders, corporate financiers, custodians, insurance/reinsurance firms and intermediaries, life and general insurers and payment services and currency exchange platforms.

We immerse ourselves in the financial services industry, ensuring we fully understand the world our clients operate in. We combine this with an in-depth knowledge of the relevant regulators and how their authorisation, supervision and enforcement divisions operate in practice, together with technical excellence in the relevant law and regulations. A number of our team have gained direct experience from working at the regulators (including the FCA, PRA, SFO, CMA, OCC, SEC, CFTC, FINRA, CFPB and NY DFS) as well as a wide range of global financial institutions and investment exchanges.

As well as representing financial institutions, we also advise members of senior management on their personal regulatory responsibilities, and listed companies on their regulatory requirements.

We recognize that, as much as the regulators expect a culture of compliance to pervade, in the current regulatory climate regulatory compliance advice cannot exist in a bubble. Our approach to providing regulatory compliance counsel recognizes that any compliance solution or enforcement resolution must be considered in the context of its practical impacts on our clients business. We work with our clients to develop practical, workable solutions that allow their businesses to move forward and to thrive. And when issues are identified, we conduct efficient, legally privileged investigations to obtain the factual basis to provide the best legal advice to the institution.

EXPERIENCE WITH OVER 10 GLOBAL REGULATORS & AGENCIES

- the UK Financial Conduct Authority (FCA)
- the UK Prudential Regulation Authority (PRA)
- the UK Serious Fraud Office (SFO)
- European Commission (EC)
- the UK National Crime Agency (NCA)
- US Department of Justice (DoJ)
- Securities & Exchange Commission (SEC)
- New York Department of Financial Services (DFS)
- Commodity Futures Trading Commission (CFTC)
- US Federal Bureau of Investigations (FBI)

PROTECTING WHAT'S IMPORTANT

Financial Regulation & Disputes 2024

Emerging Themes

This year, our team have focused on the theme 'People in Focus', as, whilst the growth and adoption of technological innovation is evident, the quality of our human capital, the strength of connections between individuals and their capacity to navigate change, remains vital. We ho...

MEET THE TEAM



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RELATED CAPABILITIES

- White Collar
- Insurance & Reinsurance
- Financial Institutions
- Data Privacy & Security
- Antitrust
- Anti-Money Laundering Compliance
- Broker-Dealer and Investment Advisor Regulatory Enforcement, Disputes and Investigations

EXPERIENCE

- We advised a major US investment bank on the global FX investigation. This has involved parallel investigations by regulators in the US, UK, EU, Hong Kong SAR, Singapore, Korea and Brazil. We have advised on strategy and substance in the UK, EU and Hong Kong SAR, and have managed outside counsel in all other jurisdictions. No action was taken against our client.
- We are advising a leading intermediary in an FCA investigation into the implementation of the Market Abuse Regulation and systems for automated surveillance of trading.
- We advised a major UK listed company on an FCA investigation into alleged failure to obtain prior shareholder approval in relation to a significant acquisition. No action was taken against our client.
- We are regularly instructed by leading financial institutions to act as independent legal advisers (“ILAs”) for their senior management and other employees on threatened enforcement action by the FCA, PRA and overseas regulators and agencies. Our substantial experience includes acting for individuals who are asked to attend regulatory interviews as witnesses, as well as individuals who are themselves the subject of a formal investigation.
- We advised a leading global insurer on an FCA (and subsequent European Commission) investigation into suspected information sharing and other anti-competitive conduct in relation to the aviation insurance market. No action was taken against our client.

- We advised a range of financial institutions, including non-EEA banks, in relation to their implementation of MiFID II, the largest and most onerous regulatory reform package to affect the European financial services sector in recent years.

RELATED INSIGHTS

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Apr 29, 2025

Understanding DORA: a guide for financial entities and ICT service providers

Insights

Mar 20, 2025

Recent updates to the FCA's and PRA's "to do" list - An action plan for growth, simplification, and reform

Insights

Mar 10, 2025

State Laws Present Litigation Risks for Financial Industry's Artificial Intelligence Use

The financial industry increasingly uses artificial intelligence ("AI") to raise business efficiencies, improve customer experience, and limit fraud and crime. However, two lawsuits leveraging existing state privacy laws and a spate of new AI-specific legislation spotlight how this use could implicate state laws and expose financial institutions to litigation.

Insights

Feb 24, 2025

Unnecessary, unfair and unclear: The FCA's proposals to announce enforcement investigations

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Jan 30, 2025

AI and machine learning in financial crime compliance

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AI regulation in 2025: has the UK government's wait-and-see gamble played off?

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Fighting fraud: where does the responsibility to protect consumers lie?

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Modernising the redress system