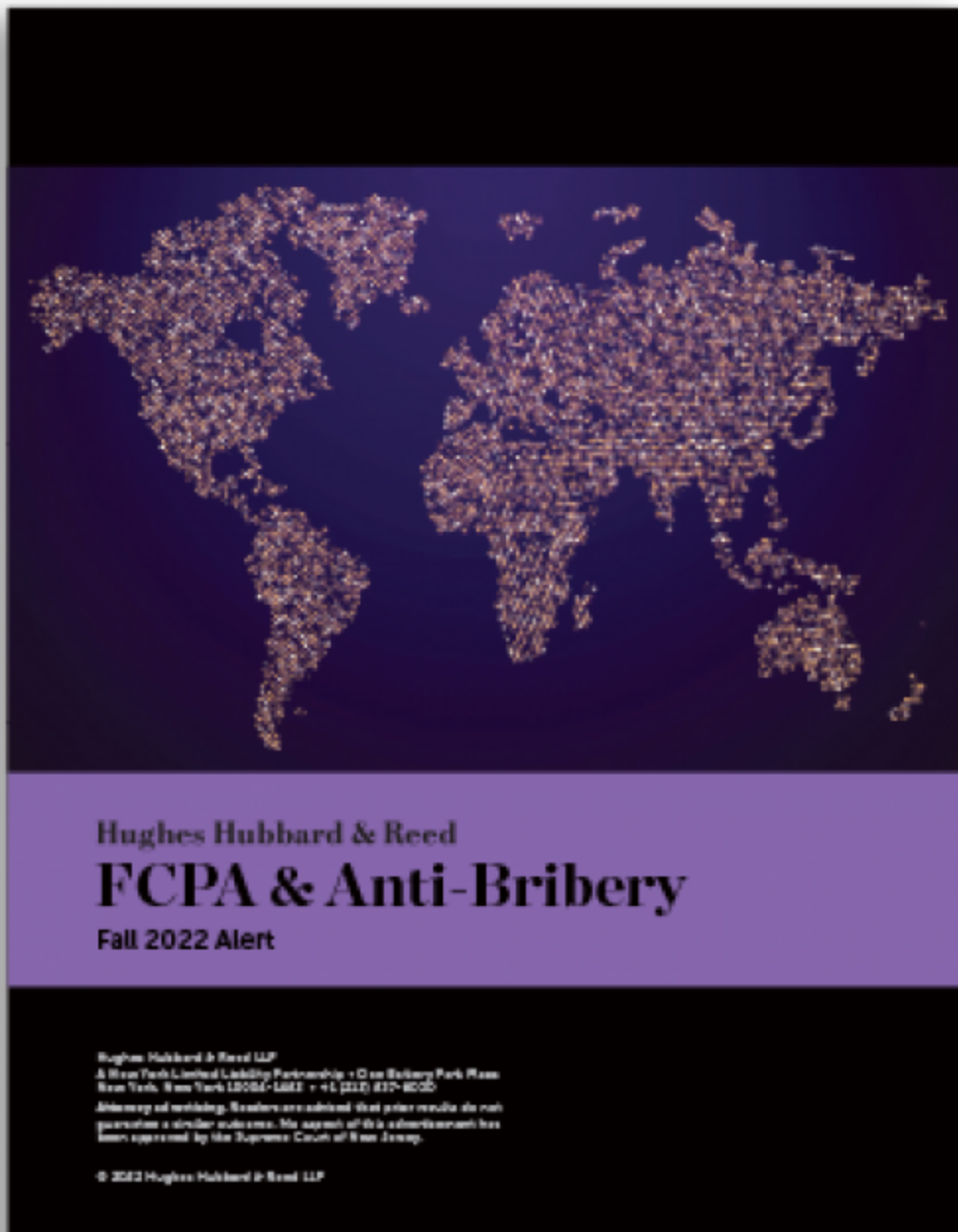

Hughes Hubbard & Reed

Hughes Hubbard Releases Fall 2022 FCPA Alert

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Hughes Hubbard & Reed LLP • A New York Limited Liability Partnership
One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

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Washington, D.C. and New York, November 30, 2022 – Hughes Hubbard & Reed today released its Fall 2022 FCPA & Anti-Bribery Alert. For the 14th consecutive year, the highly respected and anticipated annual FCPA & Anti-Bribery Alert provides in-house counsel and compliance professionals with a comprehensive view of the most important global cases, trends and enforcement actions that impacted anti-corruption law, multinational corporations, and individuals in the calendar year to date.

In 2022, these included:

- Several high-profile corporate settlements, including a global resolution between commodities trader Glencore and authorities in the US, UK and Brazil that required the company to pay over \$1.1 billion in fines and penalties, and resolutions with repeat offenders Oracle Corporation and Tenaris S.A., as well as several individual prosecutions and settlements.
- The Monaco Memo, which announced updates and revisions to the U.S. DOJ's corporate enforcement policies, including clarifications regarding cooperation credit and new guidance on how executive compensation should be addressed in compliance programs.
- A new DOJ policy requiring that Chief Compliance Officers submit written certifications along with mandatory compliance reports as part of certain corporate resolutions, implemented for the first time in the Glencore resolution and its deferred prosecution agreement with Brazilian airline Gol Linhas Aéreas Inteligentes.

The Alert interprets these events and provides forward-looking guidance for corporations and individuals navigating a landscape of heightened enforcement.

Laura N. Perkins and Kevin T. Abikoff, co-chairs of Hughes Hubbard's Anti-Corruption & Internal Investigations practice group, and Michael DeBernardis, a partner with the group, led the development of the 188-page Alert.

"More than ever, corporations and individuals operating globally need to maintain a robust, proactive and vigilant compliance posture, in high-risk jurisdictions certainly but in every jurisdiction in which they operate," said Abikoff.

"Corporate fraud often spikes during more difficult times. As companies and regulators regain their post-COVID footing, we anticipate a surge in investigations and enforcement of pandemic-era malfeasance," said DeBernardis. "Given the direction in which enforcement is headed, especially in the U.S., it is increasingly imperative that companies catch issues before the regulator does. In this context, the best defense is a strong offense."

"The recent policy revisions in the U.S. show the DOJ's continued desire to target the individuals responsible for corporate misconduct and to encourage companies to prevent misconduct by creating effective compliance programs and cultures," said Perkins. "Every year, our Alert cites multiple examples of the downsides to a lack of vigilance. With the expected surge in enforcement, this is the wrong time to take your eye off the ball."

In addition to a deep dive into anti-bribery enforcement and developments in the U.S., the Fall 2022 FCPA & Anti-Bribery Alert includes an update on anti-corruption developments in France, Brazil, United Kingdom, China, Mexico, and by multilateral development banks.

About the Anti-Corruption & Investigations Practice Group

Hughes Hubbard's Anti-Corruption & Internal Investigations Practice Group handles the full range of matters across the anti-corruption and compliance spectrum. It has conducted investigations in more than 90 countries involving the FCPA and other anti-corruption laws, resolved matters before various enforcement authorities and won landmark decisions for clients before U.S. and international authorities, and has served as compliance monitors approved by the DOJ, the U.S. Securities and Exchange Commission, the UK Serious Fraud Office, the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations and several multilateral development banks.

Lawyers in the group include former senior government enforcement officials, corporate compliance counsel, foreign-trained attorneys and certified public accountants located in the United States and France. The group has many longstanding relationships with leading local firms in countries across the world with which it works closely on cross-border matters, including a strategic cooperation agreement with leading Brazilian anti-corruption firm Saud Advogados.

About Hughes Hubbard

Hughes Hubbard & Reed is a New York City-based international law firm that offers clients results-focused legal services and a collaborative approach across a broad range of practices. Hughes Hubbard was founded in 1888 by the renowned jurist and statesman Charles Evans Hughes. The firm is a leader in promoting diversity and is recognized for its pro bono achievements. For more information, visit hugheshubbard.com.

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