

Remediation & Monitoring

When it comes to post-incident remediation, organizations have various objectives to consider—recover losses, repair flawed controls, restore corporate culture, rescue wounded relationships, mend reputational damage and prevent the recurrence of misconduct. Remediation specialists must be knowledgeable and possess, or have access to, expertise in multiple disciplines such as accounting, audit, compliance, data analytics, forensic investigations, and risks and controls.

StoneTurn helps organizations and their counsel to achieve the **Legal**, **Business** and **Personal** benefits of timely and effective remediation, including: **Legal:** avoid criminal, civil or regulatory enforcement actions; mitigate fines and penalties; and escape government-imposed compliance monitors. **Business:** rehabilitate injured relationships; regain trust; recoup losses. **Personal:** protect the professional careers and reputation of members of the board, management, and the ethics and compliance, legal, internal audit departments.

Charting a New Course

StoneTurn’s leaders—partners and alumni of Big Four accounting and large consulting firms—opted for a different professional services model. Our vision meets clients’ fee constraints and demand for experts who value collaboration, prefer “hands-on” client service, and invest in long-term, trusted relationships.

Founded in 2004, StoneTurn has worked with most of the Am Law 100 law firms and nearly a third of Fortune 500 companies. We work on matters ranging from single-person staffing assignments to large global engagements.

How We Help

StoneTurn provides financial expert and forensic services in pre- and post-incident compliance matters, internal investigations and business disputes. We:

- Design and implement remediation programs including root cause analysis, corrective measures and self-monitoring
- Develop preventive and detective controls, data analytics and transaction monitoring programs
- Quantify gains and losses to calculate fines, disgorgement and restitution
- Prepare for and interface with government compliance monitors
- Serve as self- and government-imposed monitors
- Serve as a forensic adviser to monitors and maintain a dedicated focus on assessing and implementing compliance aspects of remediation programs
- Select, assemble and embed industry-focused operational experts into the forensic team

REMEDIATION & MONITORING DEFINED

remediation

[ri-mee-dee-ey-shuh n]

noun

1. Actions taken by an organization after discovering misconduct or violation of law, contract or company policy. Common remediation program elements include: root cause analysis; forensic audit to detect similar misconduct; discipline of perpetrators, supervisors and on-lookers; affirmative litigation and restitution; and, if serious misconduct, self-monitoring.

compliance monitor

[kəm-ˈpli-ən(t)s mon-i-ter]

noun

1. Third-party individual or firm—often imposed by prosecutors and regulators—tasked with assessing an organization’s remediation efforts and compliance with law, contract and company policy. Increasingly, organizations are instituting voluntary self-monitors to avoid those imposed by the government.

Select Remediation & Monitoring Experience

U.S. Department of Justice, Criminal Division, Fraud Section and Antitrust Division (\$2 Trillion Global Bank)

The U.S. Department of Justice (“DOJ”) appointed Jonny Frank to serve as Independent Compliance and Business Ethics Monitor to one of the world’s Top 5 investment banks. Jonny and StoneTurn will assess the bank’s compliance with the terms of a Deferred Prosecution Agreement (“DPA”) related to LIBOR and EURIBOR manipulation; review ethics and compliance programs across the bank, including policies and procedures designed to prevent and detect violations of anti-fraud and antitrust laws; and identify risks and conduct fraud audits associated with trading.

New York State Department of Financial Services (\$500 Billion Mortgage Servicer)

The New York State Department of Financial Services selected StoneTurn to serve as Compliance Monitor of the largest non-bank mortgage servicer in the U.S. The company, which has offices across North and South America and Asia, services over 1 million loans with an aggregate unpaid principal balance of over \$500 billion. StoneTurn’s compliance experts reviewed thousands of loans; assessed the company’s ethics and compliance programs; and audited compliance controls. StoneTurn’s IT audit and data analytics experts analyzed the IT architecture, computer systems and automated processes related to processing unassimilated data connected to the loans.

U.S. Department of Justice, Civil Division (\$2 Trillion Global Bank)

The U.S. Department of Justice approved StoneTurn, working in conjunction with a law firm, to serve as the Independent

Consultant to a global financial services firm with more than \$2 trillion in assets pursuant to the terms of the nationwide civil settlement pertaining to mortgage foreclosures. Using a database built by StoneTurn’s forensic analytics experts, the team reviewed over 1 million pages of judicial and non-judicial foreclosure files to validate compliance with applicable statutes.

National Highway Traffic Safety Administration (\$5 Billion Global Automotive Supplier)

StoneTurn serves as forensic adviser to the National Highway Traffic Safety Administration (NHTSA)-appointed independent monitor of a Tier One automotive supplier. In this role, StoneTurn leads a team of risks, controls and industry experts. The team assists the monitor in his oversight of the largest automotive recall in history, and evaluation of suppliers’ product safety, ethics and compliance programs.

U.S. Department of Justice, Criminal Division (\$250 Billion Energy Company; \$6 Billion Medical Device Maker)

The DOJ approved StoneTurn to serve as the forensic adviser to the FCPA compliance monitors of a \$250 billion European oil and gas company and a \$6 billion medical device maker. StoneTurn identifies risks, evaluates controls, tests transactions and conducts field reviews in Asia, Africa and South America.

Pre-Settlement FCPA Remediation (>\$10 Billion Foreign-Based Agricultural Company)

Following an investigation of corruption in Africa, StoneTurn assisted outside counsel with a review, assessment and remediation of an international agricultural company’s anti-corruption program. The assessment resulted in no criminal charges or monitor appointment.

WHY STONETURN?

Targeted Expertise

StoneTurn’s senior team averages more than 25 years of experience and includes former Big Four National Forensics Practice leaders; a former bank CEO; the retired Chief Ethics and Compliance Officer of a \$350 billion oil and gas company and a \$50 billion industrial conglomerate; and other industry executives.

Fee Sensitive

StoneTurn values long-term relationships over short-term profit maximization—our work is proportionate to the issues addressed.

No Surprises

Projects often take unexpected turns. We keep you abreast of our work through frequent communication; you will never be surprised about our fees, findings or recommendations.

Independent and Credible

StoneTurn operates free from actual or perceived conflicts of interest. We have earned the trust and confidence of prosecutors and regulators, demonstrated by our frequent appointment as monitors and retention as expert witnesses.

Hand-Picked Global Resources

We have leveraged our business connections to hand-pick a global network of affiliated experts—virtually all of whom have more than 20 years of experience in their respective disciplines.

Focused on You

We view every assignment as an opportunity to provide you with the best service, and build a long-lasting partnership as a trusted adviser.