

A Closer Look: DACH



Fall 2020

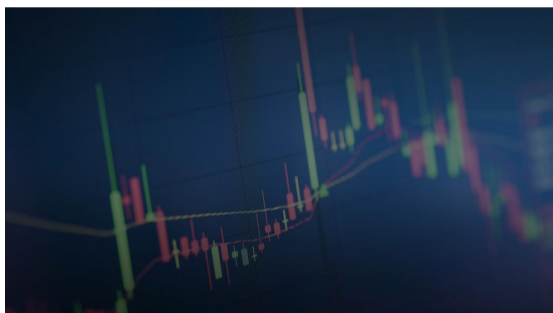
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Germany Corporate Liability Act: Sanctions & Remediation Tactics

As Germans await the final wording for the country's first-of-its-kind law introducing corporate liability, many global companies are taking compliance matters into their own hands. This year alone, Interactive Brokers, Whitford Worldwide and Airbus received leniency from regulators as the result of their voluntary retention of an independent consultant or self-appointed monitor.

In a recent article, StoneTurn's [Jonny Frank](#) and [Kaitlyn Cecala](#) explain why this trend toward "[Voluntary Monitors](#)" is likely to continue in a post-COVID-19 world. Further, with the Corporate Liability Act on the horizon and a new basis for penalties against German companies, any proactive efforts by organizations to bolster compliance and internal investigations practices are likely to be well-received. Should any wrongdoing occur, the involvement of a competent third-party to help speed remediation and compliance program enhancement can help to mitigate risk, reduce potential sanctions, escape prosecution, repair brand value and restore trust. [Read Article »](#)

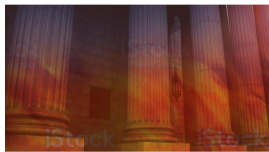
Bolstering Compliance with Data Analytics



U.S. regulators such as the DOJ, SEC, FINRA, and the U.K.'s FCA increasingly expect companies to [leverage data in investigations of potential misconduct](#). The key is to implement proper controls (i.e., multiple signatories, bidding procedures, etc.) to enable legal and prosecution teams to work with third parties in Germany without the appearance of a conflict. Failure to do so could lead to foul play, such as the July scandal involving kickback payments to a member of the Frankfurt General Prosecutors' Office for 'expert evaluations' conducted by an outside data analytics firm.

When data analytics is employed properly, the rewards far outweigh the risks. Data can be used before, during and after an incident to increase efficiency, allowing compliance and internal audit professionals to effectively manage identified risk areas. StoneTurn's [Joshua Dennis](#) and [Steven Neuman](#) explain how compliance teams can utilize data analytics when investigating potential misconduct. [Read Article »](#)

Cum-Ex and Wirecard Cases Put Financial Services Under the Regulatory Microscope



Financial services organizations are coming under harsh scrutiny in Germany as a result of prominent scandals such as Cum-Ex and Wirecard, and more recently, the FinCEN SARs leak.

Meanwhile, regulators are starting to feel the pressure for perceived supervisory failures on their part.

In a recent [StoneTurn Client Alert](#), [Julie Copeland](#) explains why now is the right time for financial institutions to take a fresh look at their AML activities and offers practical advice for when the regulators inevitably come calling. [Read Article »](#)

ICYMI: Data Security Considerations for Companies with a Remote Workforce *Toolbox for HR*

Huge portions of the workforce transitioned to remote work almost overnight due to the pandemic, leaving businesses and their HR teams to quickly adapt to a new normal. [Sean Tuttle](#) and [Daniel Fuller](#) list proactive steps that organizations can take to prevent loss of confidential data and proprietary assets in a post COVID-19 environment, as well as important practices to keep in mind if employee misconduct is suspected. [Read Article »](#)



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StoneTurn and Latham & Watkins Team for Compliance Webcast Series

StoneTurn and global law firm Latham & Watkins recently collaborated on a two-part webcast series focused on the Board's role in compliance and investigations, and data privacy in internal investigations. Access full recaps of each webcast (available in German only), including important insights and analysis, using the following links:

[The Board's Role in Compliance & Investigations – Current Trends](#)

[Internal Investigations in Line with GDPR – 10 Things You Need to Know to Avoid Errors](#)

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