

# ALLEN & OVERY

## Global Investigations Practice

*Contentious regulatory expertise*

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2018



# Our strengths

*“Distinguished investigations practice with extensive experience dealing with enforcement agencies around the globe.”*

Chambers Global 2017, Corporate Investigations:  
Global-wide

*“They’re a market leader to be honest, not just because of the calibre of people but also the quality of service.”*

Chambers UK 2016, Financial Services  
Contentious Regulatory

*“Stellar practice offering both in-depth local knowledge and geographic reach to major corporates and financial institutions. Highly skilled at handling large-scale multinational investigations and co-operating with a wide selection of regulatory bodies.”*

Chambers Europe 2015, Corporate Investigations:  
Europe-wide



Extensive contentious financial services regulatory experience.



Pre-eminent finance product and market knowledge.



Leading regulatory and criminal expertise.



Global coverage.



Unparalleled insight into global enforcement trends.

# Global contentious regulatory practice

Allen & Overy has a top-ranked international contentious regulatory investigations practice which meets our clients' need for collaboration across borders and an immediate response to legal and regulatory activity in multiple jurisdictions and time zones. Clients value our joined-up approach, both from a legal and a case management perspective.

We advise clients across the world during and after any regulatory investigation. Prioritising the need to avoid enforcement action, we seek to guide clients through practical processes such as data analysis, data transfer, interviews, requests for information, producing preliminary and final reports and all employee related issues.

We are consistently mindful of the reputational and financial risks that our clients are exposed to in being an investigated party. We also advise clients who find themselves involved in a regulatory investigation into another entity.



We are highly experienced in advising on the full range of issues affecting clients in the financial sector, ranging from major regulatory investigations to high profile disputes.

The depth of product and market knowledge that comes with our position as the leading international banking and finance law firm sets us apart from our competitors.

As well as having extensive experience in handling financial service regulatory investigations, and associated employee issues, we have leading financial services criminal defence capability covering anti-corruption and bribery, anti-money laundering, fraud (financial and tax), antitrust, sanctions and insider dealing.



Clients facing increased international collaboration between more interventionist regulators instruct us on multi-jurisdictional investigations. They recognise that we are one of very few firms which can handle simultaneous enforcement proceedings across the globe, with contentious regulatory specialists in all the key financial centres in Europe, the U.S. and Asia, all of whom work as a tight team.

The presence of former prosecutors in our team, our knowledge of, and exposure to dealing with, financial and criminal regulators locally and globally means that we identify regulatory or sector trends to protect our clients from future business risks.



In addition to ensuring we continue to offer high-quality legal expertise internationally, we have also been looking at how we deliver this expertise to clients at a time when they face pressure to balance cost, quality and risk. We aim to help overcome that challenge by broadening our resourcing and the tools we use.

We draw on A&O's advanced delivery toolkit – our Legal Service Centre, Peerpoint, aosphere, our Project Management Office and technologies such as Collaborate and Relativity – to deliver A&O's expertise to our clients through the right combination of resourcing and technology.

# Recent experience

## A global financial institution

in the global FX investigation by enforcement and regulatory authorities from nine jurisdictions including the U.S., the UK, Australia, Singapore and Hong Kong and in follow-on damages actions in the U.S. relating to similar alleged conduct that have been consolidated in the U.S. District Court in the Southern District of New York.

## A global financial services firm

in regulatory matters relating to alleged manipulation and collusion in the global precious metals markets, as well as the multidistrict class action proceedings In re Commodity Exchange Gold Futures and Options Trading Litigation.

## An investment bank

on an investigation into an internal fraud committed by a senior former employee, and related regulatory investigation and litigation, involving advising on anti-bribery and regulatory issues in Europe, China and U.S., including handling interest from a U.S. regulator.

## An investment bank

on the worldwide LIBOR investigation.

## A global financial services group

on the DoJ antitrust investigation of the credit derivatives clearing, trading and information services markets.

## An international bank

in relation to multi-jurisdictional regulatory and litigation issues arising from trading in the shares of a large European issuer.

## A major global financial institution

in four intersecting investigations being conducted by the SEC, the DoJ and the Special Inspector General for the Troubled Asset Relief Program (TARP) into representation made to clients by traders and salespersons in connection with post-financial crisis sales of mortgage and mortgage-backed securitized products.

## A global financial services group

on conducting an internal investigation of its U.S.-based brokerage firms' compliance with record retention requirements, and reviewing its supervisory structure and internal controls governing compliance with those requirements.

## An international financial institution

on an investigation involving Hong Kong Prevention of Bribery Ordinance elements, and advising on the strategic aspects of handling requests from a Hong Kong law enforcement agency.

## A major international hedge fund

In relation to the theft of highly valuable confidential information and trading strategies by a former UK employee, involving advising on civil and criminal proceedings and injunctions in a number of jurisdictions including England, Hong Kong and the U.S.

## A bank

on an internal investigation into the hiring of individuals, sometimes known as 'sons and daughters', or 'princelings' – individuals who have connections with persons of political and economic influence in Greater China.

## An international bank

on the licensing and other repercussions under Hong Kong law on a guilty plea agreement with a foreign enforcement regulator.

## A leading international bank

on its involvement in tax-related transactions in Germany (so called cum/ex trades), including disclosure obligations.

## A global financial institution

on a contentious regulatory investigation by the Securities and Exchange Board of India into the due diligence conducted by certain parties to an Initial Public Offering (IPO) which raised in excess of USD2 billion.

**An international bank**

in relation to the Hong Kong aspects of a global investigation into alleged manipulation of LIBOR rates and the Hong Kong Monetary Authority requests for information regarding the conduct of staff in Hong Kong.

**A global Dutch banking group**

on a FCPA investigation by the US SEC and the Dutch Public Prosecutors Office (DPPO) into alleged bribery, money laundering and compliance control violations based on the banks dealings with a politically-exposed person in Uzbekistan.

**A large Thai banking and securities group**

defending corruption claims and investigations by the Thai Government arising from the group's collapse during the financial crisis.

**Various financial institutions and major investment houses**

on regulatory investigations by the Hong Kong SFC and the HKMA around insider dealing, market misconduct and other market abuse issues.

**A German multi-national services company**

on the scope of an internal investigation involving possible FCPA violations and the decision on whether to self-report the findings of that investigation.

**A global bank**

on a major FCA enforcement action in relation to breaches of the CASS rules.

**A global financial institution**

in connection with the FCA's enforcement action related to financial crime controls.

**A large Swiss private bank**

in the criminal proceedings that saw the Swiss bank negotiate with the National Financial Prosecutor's Office (parquet national financier) for the first French style deferred prosecution agreement (Convention Judiciaire d'Intérêt Public) (CJIP) to be endorsed by a French Court. This case was a major first in the French legislative landscape, as it sets the path for future similar procedures.

**A major financial services company**

on an FCA investigation into potential breaches of the UKLA's Listing Rules and Disclosure and Transparency Rules.

**A major financial services company**

on an FCA investigation into one of its employees in connection with potential market abuse and/or insider dealing by that employee.

**A global bank**

on a multijurisdictional case, linked to potential offence of illicit solicitation and tax evasion between France and Switzerland which is currently the subject of criminal investigations in France following the theft of confidential data by a former employee.

**A global financial services group**

on an internal investigation of its U.S.-based brokerage firms' compliance with record retention requirements, and reviewing its supervisory structure and internal controls governing compliance with those requirements.

**A major German bank**

regarding claims for damages against persons associated with the target of a potential takeover who made high profits due to insider trading relating to that takeover.

**A global bank**

on international arrest warrants and Interpol notices issued against three of its senior private wealth managers, and successfully arranging to cancel the Interpol Red Notices published against former and current employees, and to delete information relating to them from the Interpol database.

# Regional contacts

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*“The lawyers do a fantastic job and they have excellent cross-border co-ordination. They team up with staff from other offices, make resources available and leverage a huge associate base.”*

Chambers Global 2016, Dispute Resolutions

# Advanced delivery

*New solutions; balancing cost, quality and risk*



*“Together with our clients we are designing solutions that solve our client’ challenges through the right combination of expertise, resourcing and technology.”*

## Advanced Delivery in practice

### Spot FX investigation in APAC

Financial services and anti-trust regulatory enquiry into a global investment bank’s Spot FX business in Asia Pacific, which necessitated substantive electronic document reviews and production of charts to regulators throughout Asia Pacific.

#### *Matter challenges*

- Over 1.44 million documents to be reviewed
- Review materials in multiple formats: electronic messages (including Bloomberg chats and Reuters instant messages); emails and audio recordings
- Audio recordings in multiple languages

#### *Delivery model*

- End-to-end document review process including:
- Retrieval/restoration of materials from archives/back-up drives
  - Processing of the materials onto an electronic review platform (Relativity)
  - Electronic searching of the materials
  - Supervision of an LPO team
  - A single, dedicated document review team





85

Legal Professionals



9

LSC associates



150

Lawyers



46%

Allen &amp; Overy alumni



75%

Consultants have in-house experience



300+

institutional subscribers



11

subscription services



### Project Management Office

Centre of excellence for PM skills



### Relativity

main technology for investigations

## Legal Services Centre

### *High volumes; the highest standards*

Our Belfast LSC helps clients analyse high volumes of material, often with complex and technical content

#### What sets us apart

The only law firm-owned legal services centre handling document-intensive exercises across all practice areas. Seamless integration with A&O means high quality without the multiple provider risk and hassle associated with LPOs

## Peerpoint

### *Specific needs; flexible talent*

Peerpoint helps clients staff a project, interim or secondment role

#### What sets us apart

The only flexible resourcing business integrated into a top global law firm:

- all consultants are A&O partner endorsed
- gives access to A&O expertise
- established in London and Hong Kong – commitment to deliver globally

## aosphere

### *Global complexity; simple compliance*

Leveraging technology to comply with complex, dynamic global regulation

#### What sets us apart

- The consistency, quality and depth of our information
- Our data feeds into software vendors' automated compliance systems
- Our experts are dedicated 100% to our services – not distracted by traditional lawyer/client work
- Advanced flexible working to attract the best talent

## Technology and project management

### *Intelligent delivery; client transparency*

Managing complex projects and high volumes of documents and data

#### What sets us apart

- **from law firms:** leaders in applying technology and specialist project management skills to design smart solutions to client challenges
- **from third party providers:** our intimate familiarity with our clients and A&O allows us to deliver precisely tailored solutions at a more modest cost

# Keeping you abreast with the enforcement trends across the globe

## Investigations Insight

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In our Investigations Insight blog we highlight and provide practitioner insight in relation to the latest trends, risks and developments in financial services investigations. The blog focuses on UK and cross-border investigations issues, and features views and commentary from members of our global regulatory investigations practices.

To subscribe please visit:

[www.aoinvestigationsinsight.com](http://www.aoinvestigationsinsight.com)



## Risk Note

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In our quarterly Risk Note we provide clients with an overview of the key developments globally affecting legal and regulatory risks for the finance sector. The Risk Note is truly international – it contains opinion pieces and legal updates from our lawyers from across our global network.

To subscribe please visit:

[www.allenoverly.com/risknote](http://www.allenoverly.com/risknote)



## European White-collar Crime Report

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Our quarterly European White-collar Crime Report focuses on key developments across Europe and contains commentary and legal updates from members of our European investigations practice. In the Report we provide an overview of white collar developments organised across various themes including AML and proceeds of crime, tax offences, market offences, bribery and corruption, prosecution attitudes and resources and settlement.

To subscribe please visit:

[www.allenoverly.com/whitecollarreport](http://www.allenoverly.com/whitecollarreport)



*“Allen & Overy has a team of highly experienced investigations lawyers around the world, including some of the most highly regarded defence practitioners in their respective countries. The firm’s experience and reputation has earned it leading roles on numerous high-profile cross-border investigations.”*

Global Investigations Review, GIR 100 2015

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## GLOBAL PRESENCE

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Allen & Overy is an international legal practice with approximately 5,400 people, including some 554 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

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