

Monitorship Practice

Monitorships are an important way for government authorities and companies to resolve investigations into corporate wrongdoing and gain confidence that a company's compliance program is robust enough to detect and prevent such wrongdoing in the future. Jenner & Block lawyers have successfully served as court- or government-appointed monitors of numerous global companies and organizations. We also regularly counsel clients who are anticipating the imposition of a monitor or are actively engaged in a monitorship.

Our approach combines a strict adherence to the independent role of a monitor with a deep understanding that, to be sustainable, reform must be practical, executable, and sensitive to the broader mission and business of the monitored entity.

Faithfully and Fairly Implementing Monitorship Agreements

Each monitorship should be approached through the lens of the court order or agreement that created it. We adhere to the governing court order and/or monitorship agreement and seek to faithfully implement its terms. Once selected as monitor, we work with management teams to identify compliance gaps, develop workable solutions, and create effective compliance programs. Where court orders or monitorship agreements include an investigative component, we leverage our prosecutorial and investigative experience to root out the causes of the misconduct. Because each company under a monitorship has unique challenges, we work to develop strategies that are most likely to succeed within the context of that company's business and mission. In addition, we maintain strict controls to ensure that our work is efficient and cost sensitive.

Monitoring a Range of Issues

We act as monitors around the world, across a range of industries and subject matters, and with reporting responsibilities to courts and federal and state officials. We are experienced with monitorships involving financial fraud, bribery (including Foreign Corrupt Practices Act and UK Bribery Act issues), mortgage fraud, health care fraud (including the Anti-Kickback Statute and the Stark Law), labor and employment, economic sanctions and export control, environmental violations, theft of intellectual property, money laundering, securities fraud, and tax violations.

Understanding Government Perspectives

Members of our group bring with them the experience that comes from holding high-profile assignments within and outside of the government. Our team includes a former Special Inspector General of the Troubled Asset Relief Program; a former Associate Attorney General of the United

States; a former Principal Deputy Assistant Attorney General for the Criminal Division and a former Associate Deputy Attorney General at the US Department of Justice (DOJ); five former Assistant US Attorneys and supervisors; and a former prosecutor at Her Majesty's Revenue and Customs Office and at the UK Serious Fraud Office. This experience equips us with detailed knowledge of industry best practices and helps us assess how a government authority or court may view progress in implementing the terms of a monitorship agreement.

Charting a Path Forward

As monitors, we focus on helping organizations develop the tools to proactively identify and address compliance risks and to instill a culture of compliance. Building those tools leads not just to the successful conclusion of a monitorship but also empowers an organization to root out potential misconduct for years to come.

Experience

- Appointed monitor of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) in response to a DOJ investigation involving corruption at the highest levels of the union, including by two of its past presidents.
- Appointed monitor for a Tier 1 financial institution, under three separate consent orders, to assess global anti-money laundering and sanctions remediation, among other things.
- Appointed monitor to Credit Suisse AG following the bank's \$715 million settlement with the New York State Department of Financial Services related to the assistance of tax evasion, part of a broader \$2.6 billion settlement that involved DOJ and federal regulators.
- Appointed monitor to determine Citigroup Inc.'s compliance with consumer relief obligations, valued at \$2.5 billion, under its settlement agreement with DOJ and five states over the sale of residential mortgage securities, including determining the appropriate methodology to validate the credit claimed with respect to different types of consumer relief activities and the types of evidence required to establish each element. View publicly available reports.
- Appointed monitor to oversee the ongoing compliance by Credit Suisse Securities (USA) LLC with the consumer relief terms of its \$5.3 billion settlement with DOJ over the sales of residential mortgage-backed securities in the run-up to the 2008 financial crisis.
- Appointed Special Master by the Hon. Jack B. Weinstein (US District Court for the EDNY) to ensure that approximately 20 firearms dealers in five states complied with court orders obtained through litigation brought by New York City.

- Appointed Settlement Administrator of an Assurance of Voluntary Compliance (Agreement) between the state of Iowa and Bridgepoint Education, Inc. and Ashford University to review compliance with the terms of the Agreement and provide annual reports to the state.
- Appointed an independent settlement administrator to oversee Education Management Corporation's compliance with required reforms to its recruiting and enrollment practices and more than \$100 million in loan-debt forgiveness to more than 80,000 former students in its four education systems.

Chair



Neil Barofsky

Co-Chair

+1 212 891 1600

Matt Cipolla

Co-Chair

+1 212 891 1600

Related Capabilities

[Anti-Corruption and FCPA](#)

[Congressional Investigations](#)

[Culture Risk and Sensitive Investigations](#)

[ESG: Environmental, Social, and Governance](#)

[Fintech and Crypto Assets](#)

[Government Controversies and Public Policy Litigation](#)

[Human Rights and Global Strategy](#)

[Investigations, Compliance, and Defense](#)

Law Firms and Professional Services

Markets and Trading

National Security and Crisis

State Attorneys General

Technology