

Webcast: Have the Floodgates Opened for UK Corporate Prosecutions?

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The Economic Crime and Corporate Transparency Act, introduced in December 2023, has significantly lowered the bar for UK authorities to bring prosecutions against international companies for economic crimes. The law also introduces a new corporate offence of 'failing to prevent fraud', analogous to 'failing to prevent bribery' under the UK Bribery Act. Together, these dynamic-shifting changes open up a real prospect of companies operating anywhere in the world being exposed to UK criminal liability if their actions impact on UK customers or counterparties. The session compares and contrasts the UK and U.S. position on prosecuting corporates, provides insights into preparing for the broad jurisdictional reach of the new legislation and discusses the UK Serious Fraud Office's focus on protecting UK victims. The session also considers whether and how the UK's whistleblowing regime is catching up with that of the U.S.

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PANELISTS: **Matthew Nunan** is the former Head of Wholesale Enforcement at the UK Financial Conduct Authority (FCA), and a former Case Controller at the UK Serious Fraud Office (SFO). When at the FCA, Mr. Nunan oversaw investigations and regulatory actions including LIBOR- and FX-related misconduct, insider dealing, and market misconduct matters, many of which involved working extensively with non-UK regulators and prosecuting authorities. Mr. Nunan also was Head of Conduct Risk for Europe, the Middle East and Africa at a major global bank. He specializes in fraud and financial services investigations, regulation, enforcement, and white collar defense. Mr. Nunan is a partner in the London office, a member of the firm's Dispute Resolution Group and a barrister in England and Wales. **John W.F. Chesley** is a partner in the Washington, D.C. office. Mr. Chesley has been repeatedly recognized for his white collar defense work by *Global Investigations Review*, *Law360*, and the *National Law Journal*, among others. He represents corporations, audit committees and executives in internal investigations and before government agencies in matters involving the FCPA, procurement fraud, environmental crimes, securities violations, sanctions enforcement, antitrust violations and whistleblower claims. He also has served as the Interim Chief Ethics & Compliance Officer for a publicly traded, multi-national food company. Mr. Chesley is a member of the bars of the State of Maryland and the District of Columbia and has held a Secret security clearance. **Marija Braškovič** is a senior associate in Gibson Dunn's London office and a member of the firm's White Collar Defense and Investigations Groups. Ms. Braškovič has substantial experience in both domestic and international dispute resolution, including litigation and investigations. Her practice has an emphasis on high-profile and politically sensitive matters, such as cases relating to bribery, money laundering and allegations of cross-border and international crime. Ms. Braškovič has acted in matters in the UK, Bangladesh, Sri Lanka, Sierra Leone, Iraq and Cambodia, representing diverse clients, including governments, political parties, non-governmental organizations and private individuals. She has particular experience in advising and acting for major technology companies, banks, crypto firms and financial institutions. Ms. Braškovič is a barrister in England and Wales. Prior to joining the firm, she practiced at a leading set of barristers' chambers in London and completed secondments at the Serious Fraud Office and a major retail bank. **Sarah Hafeez** is an associate in Gibson Dunn's Washington, D.C. office. She is a member of the firm's Litigation Department and her practice focuses on white collar defense and investigations. Ms. Hafeez's experience includes representing clients in government investigations involving the U.S. Department of Justice, U.S. Securities and Exchange Commission, and other regulatory and enforcement agencies, advising clients

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