

FCPA Enforcement Below Average Despite White House Push

Media Mentions

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Bracewell's **Seth DuCharme** recently told *Agenda* that the Biden administration placed early emphasis on anti-corruption that was picked up and echoed by senior leadership throughout the enforcement agencies. The talent in those agencies, however, largely remains the same across administrations, so it will take some time for new systems and priorities to be implemented at the law enforcement organizations.

In terms of foreign business, boards must ensure that the company is educating dealmakers regularly on the boundaries between the culture of deal-making and criminality under US law, said DuCharme.

"Compliance has to be holistic," said DuCharme. He explained that in the past, companies have compartmentalized their sanctions group, their FCPA group, their cyber group and others, operating without a lot of coordination and internal cross-communication. Given the high stakes and the Biden administration's anti-corruption strategy, boards should ensure the different segments of their companies' anti-corruption and bribery programs are working together effectively.

DuCharme notes that the landscape for monitoring compliance and "know your customer" (KYC) checks dramatically changed following Russia's invasion of Ukraine and the resulting sanctions. Some international entities are motivated and capable of concealing aspects of their ownership of control and the location of some of their assets. Boards should consequently probe management about compliance programs to promote confidence that the company knows with whom it's doing business in terms of customers and counterparties.

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