

Insights



Scott Hulseley on Effects of U.S. DOJ “Monaco Memo” on Corporate Investigations in The Anti-Corruption Report

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Recent U.S. Department of Justice (DOJ) policy changes announced by Deputy Attorney General Lisa Monaco in the “Monaco Memo” indicate a redoubled focus on investigating and prosecuting individuals for white-collar crime and corporate corruption. But corporations should not expect a free pass, former U.S. federal prosecutor Scott Hulseley told the *Anti-Corruption Report*.

Among other changes, the Monaco Memo reinstates prior guidance in the Yates Memo instructing corporations to provide all relevant facts relating to all individuals involved – rather than just those “substantially” involved – to qualify for cooperation credit. This places decision-making away from in-house counsel and back to DOJ investigators and prosecutors, and expands the potential for individual investigations and prosecutions.

Some may assume this means fewer corporate prosecutions, but Mr. Hulseley cautions against this interpretation. “To the contrary, the Monaco Memo (and the Yates Memo) expressly target corporate misconduct, recognizing that focusing on individuals is the most direct path to changing corporate behavior,” he explained.

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