



COVID-19 Web Portal: A One-Stop Resource Centre by Mayer Brown

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Laurent Pompanon, Principal Consultant at Laurence Simons Search discusses with Joydeep Sengupta, Counsel at Mayer Brown, the impact COVID-19 is having on compliance functions and what they are doing to serve their clients in today's times.

Laurent Pompanon (LP): Joydeep, thank you for taking the time to talk to me today, I appreciate your time. As you know we are currently doing a series of talking heads about COVID-19 and how it is impacting business and sectors around the world, before I ask you a few questions on this are you able to introduce yourself to our readers?

Joydeep Sengupta (JS): Sure - I am admitted to the Paris, New York and Ontario (Canada) Bars and I have primarily practiced in New York and Paris. Currently, I am a member of the Compliance, Regulatory and Investigations team of Mayer Brown's Paris office within the Litigation and Dispute Resolution department.

Within my role, I focus on cross-border litigation, compliance and enforcement matters for financial institutions and corporations. I have represented major US and European banks as well as global corporations in internal investigations related to US and European anti-money laundering, economic sanctions, market manipulation and anti-corruption laws.

My experience includes representing European financial institutions before Asian, European and US regulators, including the New York Department of Financial Services, the Hong Kong Monetary Authority, the Monetary Authority of Singapore, the Japanese Financial Services Agency and the UK Financial Conduct Authority. I have previously participated in the review of national anticorruption laws against international standards with the US Securities and Exchange Commission, the US Department of Justice and the US Department of State.

LP: Thank you for the introduction – what an impressive career. As COVID-19 is still impacting many countries around the world, how has it impacted your team and your way of working locally and globally? Are there any new learnings you have made from this crisis?



JS: Our Compliance, Regulatory and Investigations Practice in Paris is led by Nicolette Kost de Sèvres, who immediately harnessed all the technology tools available to us to ensure the team would be able to serve our clients' needs seamlessly from a distance. We have a call every morning to focus on client priorities and make sure we have multiple informal means of staying connected, including group Whatsapp, text and video chats. Our firm's senior leadership, as well as all our office and practice leaders, have helped boost morale by communicating regularly with all attorneys and staff offering various resources to support our teams during this challenging time.

Our clients tend to be global financial institutions and multinational companies so they are sophisticated consumers of legal services. For banking regulatory matters in Europe for instance, several of our clients were in close discussions with their regulators and governments and we were actually learning a lot from our clients in terms of proposed regulatory changes and evolving compliance challenges on a range of topics, such as their lived experience with financial crime, market manipulation and cybersecurity risks. Maintaining regular contacts with clients throughout this period has allowed us to help them navigate these evolving risks. We have also continued to work with one of our clients on developing an artificial intelligence-driven risk analytics tool, to better understand potential compliance and enforcement risks.

Our firm has also created a [COVID-19 web portal](#), which is a one-stop resource centre that aggregates the latest Mayer Brown insights and analysis from across our global platform. The portal also includes useful tools, such as our [Global Travel Navigator](#), [Global Stimulus Navigator](#) and [Back-to-Business Navigator](#) which clients have found helpful.

LP: What disruption has COVID-19 caused to the business? What has been the impact on your existing clients and on-going work? Have you won business or been in contact with new clients in the context of the crisis?

JS: We are grateful to our clients for their continued trust and confidence during this period. Our Compliance, Regulatory and Investigations practice in Paris has seen a steady pace of work during this period. Most of the new work we have received during this period has been with existing, longstanding clients. I think this is because the crisis has heightened the need for trust in handling sensitive matters, as well as deep knowledge of the clients' business, which avoids onboarding issues. We have also had a few new matters stemming from the unusual market disruptions and regulatory enforcement challenges.

LP: Have you seen any challenges in conducting internal investigations, third-party due diligence, fighting against cybercrime or similar scenarios?

JS: Because many of our clients tend to be regulated financial institutions or large multinationals, they already had crisis and contingency plans in place to manage unexpected business disruptions. We have not had any significant challenges working with existing clients or consultants on ongoing matters, but we have certainly missed the face to face human interactions. Gathering data for internal investigations consistent with local law obligations presents challenges (e.g., data held by employees' personal devices while working remotely), but we have worked with clients to find creative solutions. We have shared with our clients the consistent guidance from financial regulators and prosecutors regarding the increased risks of financial crimes, market manipulation and cyberattacks during this period and the need for greater resources and vigilance. These heightened compliance risks remain an area of key concern for all our clients.

LP: And finally, what would you say will be the biggest challenge for you and your team in the next weeks and months?

JS: As businesses in the various financial centres where we serve clients are in different stages of reopening (e.g., New York, Paris, London, Milan, Geneva, Singapore), we will have to be mindful of the logistical and resource constraints our clients will continue to face. We have already begun



working with some of our clients in helping them identify which projects to prioritize in the immediate term and which projects to postpone.

In addition, we have been preparing clients who expect ongoing disruptions, to assess whether deadline extensions for regulatory reporting obligations will need to be negotiated with authorities. We are also having discussions with clients about growing compliance enforcement risks from regulators in multiple jurisdictions, given the growing trend of regulatory authorities sharing information and conducting joint investigations.

LP: Thank you Joydeep for taking the time to talk to me today. It was very interesting and insightful!