Clifford Chance

BRIEFING

DOJ Issues First-Ever Department-Wide Corporate Enforcement and Voluntary Self-Disclosure Policy

March 12, 2026

On March 10, 2026, DOJ released its first-ever Department-wide Corporate Enforcement and Voluntary Self-Disclosure Policy (the "CEP"),[1] applicable across DOJ components and U.S. Attorneys' Offices ("USAOs"), with the exception of antitrust violations. In its press release concerning the new policy, the DOJ stated the CEP promotes "uniformity, predictability, and fairness in how it pursues white-collar cases" and advised the CEP supersedes "all component-specific or U.S. Attorney's Office-specific corporate enforcement policies currently in effect."[2] This includes USAO-specific corporate enforcement programs, such as the Southern District of New York's recently-issued Corporate Enforcement and Voluntary Self-Disclosure Program for Financial Crimes, to the extent they are inconsistent with the Department-wide CEP.[3]

The CEP establishes a three-tier framework built around three core obligations: (i) voluntary self-disclosure, (ii) full cooperation, and (iii) timely and appropriate remediation.

[1] U.S. Dep't of Justice, Off. of the Deputy Att'y Gen., *Department-Wide Corporate Enforcement and Voluntary Self-Disclosure Policy* (Mar. 10, 2026), https://www.justice.gov/dag/media/1430731/dl.

[2] Press Release, U.S. Dep't of Justice, *Department of Justice Releases First-Ever Corporate Enforcement Policy for All Criminal Cases* (Mar. 10, 2026), https://www.justice.gov/opa/pr/department-justice-releases-first-ever-corporate-enforcement-policy-all-criminal-cases.

[3] U.S. Att'y's Off. for the S. Dist. of N.Y., *Corporate Enforcement and Voluntary Self-Disclosure and Cooperation Program for Financial Crimes* (Feb. 24, 2026), https://www.justice.gov/usao-sdny/media/1428811/dl. *See also* Press Release, U.S. Att'y's Off. for the S. Dist. of N.Y., *SDNY Announces Corporate Enforcement and Voluntary Self-Disclosure and Cooperation Program for Financial Crimes* (Feb. 24, 2026), https://www.justice.gov/usao-sdny/pr/sdny-announces-corporate-enforcement-and-voluntary-self-disclosure-and-cooperation.

Three-Tier Framework

Tier 1: When a company satisfies all three core obligations, absent certain aggravating circumstances, the default outcome is a declination of prosecution. All declinations will still be made public.

Tier 2: Where a self-report does not qualify as voluntary self-disclosure under the CEP or where aggravating factors are present, the DOJ generally will provide a Non-Prosecution Agreement ("NPA") of three years or less, no compliance monitor, and a 50-75% reduction from the low-end of the guideline fine range.

Tier 3: For corporate respondents ineligible for Tier 1 and Tier 2 reductions, DOJ retains discretion on the appropriate resolution. In such circumstances, reductions of monetary penalties as determined by prosecutors will be capped at a 50% reduction from the low-end of the guideline fine range.

Even within Tier 1, the CEP requires payment of disgorgement or forfeiture, as well as restitution or victim compensation resulting from the misconduct.

Three Core Obligations

Voluntary Self-Disclosure: To receive maximum credit, a company must voluntarily disclose misconduct promptly upon discovery. The disclosure must be made before the misconduct is known to DOJ or before an imminent threat of disclosure exists. Under the CEP, a disclosure cannot be characterized as voluntary if the company was subject to a pre-existing legal obligation to report the conduct to DOJ, or if the disclosure was made only after the company learned of a government investigation.

Full Cooperation: The company must cooperate fully and in good faith with the investigation, including proactively sharing information about culpable individuals, making witnesses available, producing documents expeditiously, and preserving all relevant evidence. Cooperation credit is contingent on ongoing, complete cooperation throughout the entirety of the investigation, and it includes timely and accurate disclosures of facts about individuals involved in or responsible for the misconduct at issue.

Timely and Appropriate Remediation: Companies must timely and appropriately remediate the misconduct. This encompasses appropriately disciplining responsible personnel, improving internal controls, and implementing or strengthening compliance programs.

Key Takeaways

DOJ's establishment of a single Department-wide CEP (other than antitrust) enables companies to assess the availability of Tier 1 declinations and Tier 2 "near miss" NPAs under a single set of requirements. As the guidance substantively tracks prior Criminal Division approaches in large part,[4] companies can assess resolutions under earlier iterations of the CEP for practical signals on how DOJ will credit self-disclosure, cooperation, and remediation.

[4] In the DOJ press release, Assistant Attorney General A. Tysen Duva described the policy changes as having slowly evolved since 2016, "culminating in the revisions announced in May 2025." *Supra* n.2.

Notably, the CEP displaces certain district-specific features of SDNY's February 2026 Corporate Enforcement Program, which provided significant concrete incentives for self-disclosure in financial crime matters, including a rapid process for obtaining a conditional declination and a narrower set of aggravating circumstances that SDNY identified as foreclosing a declination, as compared to the CEP framework.

By superseding variations among USAO enforcement policies under the new CEP, DOJ has removed some of the forum-specific upside that SDNY briefly offered but has provided increased predictability and consistency across districts and components. As a result, outcomes may turn more squarely on execution rather than venue. Execution includes timely identification, disclosure, and remediation of misconduct, as well as proactively and fully cooperating with DOJ's investigation.

In addition, the CEP should be understood in the context of the current administration's broader white-collar enforcement approach. DOJ has signaled several enforcement priorities, which should inform how companies calibrate self-disclosure and compliance risk assessments. Companies in industries with exposure to these areas face elevated risk and should ensure compliance programs are calibrated accordingly.

Five enforcement priorities signaled by DOJ:

Cartels and Transnational Criminal Organizations (TCOs): Any corporate conduct with a nexus to cartel or TCO activity, including money laundering, is a top enforcement priority.[5]

Trade and Customs Fraud: DOJ and other agencies have signaled heightened scrutiny of tariff evasion and customs fraud.[6]

Digital Assets: Fraud, money laundering, and other willful misconduct involving digital assets—where tied to investor harm or other criminal activity—remain active enforcement areas.[7]

FCPA and International Corruption: FCPA enforcement has resumed following its 2025 pause, now focused on cases involving cartels or TCOs, national security interests, or substantial concealment and bribery.[8]

National Security: Export controls, sanctions violations, and technology transfer to adversary nations remain high-priority areas that may implicate the CEP's aggravating circumstances factors.[9]

Against this backdrop of evolving enforcement priorities, it is critical for companies to take proactive steps when potential misconduct is identified. Where potential misconduct arises, companies should conduct privileged

[5] Pamela Bondi, Att'y Gen., *Memorandum on Total Elimination of Cartels and Transnational Criminal Organizations* (Feb. 5, 2025), https://www.justice.gov/ag/media/1388546/dl.
[6] Press Release, U.S. Dep't of Just., *Departments of Justice and Homeland Security Partnering on Cross-Agency Trade Fraud Task Force* (Aug. 29, 2025), https://www.justice.gov/opa/pr/departments-justice-and-homeland-security-partnering-cross-agency-trade-fraud-task-force.
[7] Todd Blanche, Deputy Att'y Gen., *Ending Regulation by Prosecution* (Apr. 7, 2025), https://www.justice.gov/dag/media/1395781/dl.
[8] Todd Blanche, Deputy Att'y Gen., *Guidelines for Investigations and Enforcement of the Foreign Corrupt Practices Act* (June 9, 2025), https://www.justice.gov/dag/media/1403031/dl?inline.
[9] U.S. Dep't of Just., Nat'l Sec. Div., *Enforcement Policy for Business Organizations* (rev. Mar. 7, 2024), https://www.justice.gov/nsd/media/1285121/dl.

internal investigations promptly, engage experienced counsel before disclosing, and monitor how DOJ implements its new guidance going forward.

Joshua Berman
Partner, Washington DC

joshua.berman
@cliffordchance.com
+1 202 912 5174

Glen Donath
Partner, Washington, DC

glen.donath
@cliffordchance.com
+1 202 912 5138

John Friel
Partner, New York

john.friel
@cliffordchance.com
+1 212 878 3386

Robert Houck
Partner, New York

robert.houck
@cliffordchance.com
+1 212 878 3224

Peter Isajiw
Partner, New York

peter.isajiw
@cliffordchance.com
+1 212 878 3253

Celeste Koeleveld
Partner, New York

celeste.koeleveld
@cliffordchance.com
+1 212 878 3051

Daniel Silver
Partner, New York

joshua.berman
@cliffordchance.com
+1 212 878 3224

Benjamin Berringer
Counsel, New York

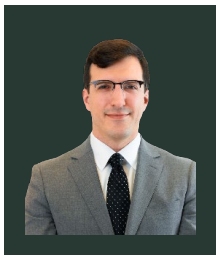
benjamin.berringer
@cliffordchance.com
+1 212 878 3372

Benjamin Peacock
Counsel, New York

benjamin.peacock
@cliffordchance.com
+1 212 878 8051

Brendan Stuart
Counsel, New York

brendan.stuart
@cliffordchance.com
+1 212 878 8133



Rob Bentlyewski
Associate, New York

rob.bentlyewski
@cliffordchance.com
+1 212 878 3107

Julia Bruns
Associate, New York

julia.bruns
@cliffordchance.com
+1 314 605 8736

cliffordchance.com

Clifford Chance, 2001 K Street NW, Washington, DC 20006-1001, USA

Clifford Chance US LLP