DOJ's Criminal Division Announces New White-Collar Enforcement Plan

May 14, 2025

On May 12, 2025, the Criminal Division of the U.S. Department of Justice announced a new plan for white-collar enforcement. According to DOJ, this plan focuses on the most severe criminal threats to the country and prioritizes both fairness and efficiency. Relatedly, DOJ revised its policies regarding self-disclosure and cooperation, corporate monitorships, and whistleblower awards.[1]

In announcing this initiative, Matthew R. Galeotti, Head of the Criminal Division, stated that DOJ's recent approach had led companies to "assume that the Department will be quick and heavy-handed with the stick, and stingy with the carrot," resulting in lengthy, cumbersome investigations and deterring voluntary disclosure and cooperation.[2] Galeotti emphasized that "[c]ompanies that are ready to take responsibility should not be overburdened by enforcement" and added that, with DOJ's revised policies, "[n]ever before have the benefits of self-reporting and cooperating been so clear." DOJ's handling of its cases in the coming months may reveal to what extent this announcement and the related policy changes reflect deeper commitments to robust enforcement and to lessening burdens on companies facing criminal investigations, or instead reflect more rhetorical shifts by DOJ's leadership.

White-Collar Enforcement Priorities. DOJ's announcement focuses on both the potential for effective, efficient white-collar enforcement to serve the interests of the United States and the risk that overbroad, burdensome enforcement will harm those same interests. With the stated goal of striking an appropriate balance, DOJ's Criminal Division intends to prioritize enforcement in several "high-impact areas" including:

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1 U.S. Department of Justice, Criminal Division, "Focus, Fairness, and Efficiency in the Fight Against White-Collar Crime" (May 12, 2025), https://www.justice.gov/criminal/media/1400046/dl?inline.

2 U.S. Department of Justice, "Head of the Criminal Division, Matthew R. Galeotti Delivers Remarks at SIFMA's Anti-Money Laundering and Financial Crimes Conference" (May 12, 2025), https://www.justice.gov/opa/speech/head-criminal-division-matthew-r-galeotti-delivers-remarks-sifmas-anti-money-laundering.

- Conduct that endangers national security, including sanctions violations and the provision of material support to foreign terrorist organizations, cartels, and transnational criminal organizations.

- Bribery and money laundering that affects U.S. national interests.

- Federal procurement fraud, health-care fraud, and trade-related fraud, including tariff evasion.

- Fraud that targets U.S. investors and markets, including through market manipulation.

- Crimes involving digital assets that target investors and consumers, or that use digital assets in furtherance of other criminal conduct.

- Narcotics-related violations.

Corporate Enforcement Policy. In connection with this plan, DOJ has revised and simplified its Corporate Enforcement and Voluntary Self-Disclosure Policy (the "CEP"). To illustrate certain changes, DOJ introduced a flowchart for companies seeking to understand more clearly the potential benefits of self-disclosure, cooperation, and remediation.[3] Three changes to the CEP increase substantially the incentives for companies to self-disclose, cooperate, and remediate:

- Under the revised CEP, a company that voluntarily self-discloses misconduct to the Criminal Division, fully cooperates, timely and appropriately remediates, and has no aggravating circumstances will receive a declination—not merely a presumption of a declination, as previously had been DOJ's policy. Consistent with recent DOJ practice, a company receiving a declination will be required to pay any applicable disgorgement, forfeiture, or restitution resulting from the misconduct.

- Even a company that has aggravating circumstances may be eligible for a declination, though the outcome will depend on DOJ's assessment of the seriousness of the aggravating circumstances and the company's cooperation and remediation.

- The revised CEP offers clearer potential benefits to a company that fully cooperated and remediated but is ineligible for a declination—either because it self-disclosed not swiftly enough or not until after DOJ already learned of the misconduct (a "near miss"), or because it has aggravating factors warranting a criminal resolution. Such a

[3] U.S. Department of Justice, Justice Manual 9-47.120, "Criminal Division Corporate Enforcement and Voluntary Self-Disclosure Policy," https://www.justice.gov/criminal/media/1400031/dl?inline.

company nevertheless will be eligible for a non-prosecution agreement with a term of no more than three years, a 75% reduction of the criminal fine, and no monitorship. This guidance is intended, according to Galeotti, to "put an end to the guessing game companies previously faced under these circumstances."

Even with these changes, a company's decision regarding whether to self-report misconduct to enforcement authorities should involve careful consideration of the potential consequences, both positive and negative, and should be made only after consultation with counsel.

Corporate Monitorships. In announcing revisions to DOJ's policy on imposing compliance monitors on companies as part of criminal resolutions, Galeotti contended that "the value monitors add is often outweighed by the costs they impose." DOJ has begun reviewing preexisting monitorships to consider narrowing their scope or even terminating certain such monitorships.

Going forward, DOJ expects to impose monitors less frequently and only where it expects the monitorship's benefits will outweigh its monetary costs and its burdens on a company's operations. Specifically, in determining whether to require a monitor, prosecutors will consider four factors:

- The nature, severity, and risk of recurrence of the wrongdoing at issue.
- The availability of other methods of effective government oversight, such as by relevant regulatory authorities.
- The effectiveness of the company's compliance program.
- The maturity of the company's compliance controls and testing.

DOJ also expects to exercise closer oversight of corporate monitors, including monitors' fees, budgets, and reporting.

Corporate Whistleblower Award Program. DOJ's Criminal Division also has expanded its Corporate Whistleblower Awards Pilot Program to consider tips related to companies' violations in several of the "high-impact areas" noted above. Specifically, this now includes: sanctions offenses; violations related to international cartels or transnational criminal organizations; immigration-related violations; offenses involving material support of terrorism; trade, tariff, and customs fraud; and procurement fraud. For a whistleblower to be eligible for an award under the program, a tip must result in a forfeiture.

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DOJ's announcement provides valuable insights into its white-collar enforcement priorities, with particular relevance for tailoring corporate compliance programs. In parallel, DOJ's policy revisions appear designed to encourage self-reporting by improving the efficiency and fairness of government investigations, including with respect to declinations and the treatment of near misses. While in theory these changes offer greater clarity to companies faced with decisions about voluntary disclosure and cooperation, what matters even more is how DOJ will apply its updated policies in practice.

Please do not hesitate to contact us with any questions.

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