



## SDNY Moves Forward with Voluntary Self-Disclosure Program for Financial Crimes

April 15, 2026

The new Department-wide CEP follows the Southern District of New York's (SDNY) February 24, 2026 **announcement** of its own self-disclosure program for financial crimes. Despite DOJ explicitly stating that the CEP supersedes "all component-specific or U.S. Attorney's Office-specific corporate enforcement policies currently in effect," except those of the Antitrust Division, Jay Clayton, SDNY's U.S. Attorney, made clear in remarks at NYU's Corporate Compliance and Enforcement Spring Compliance Conference on April 14, 2026 that SDNY's program remains in full force.

Clayton described SDNY's **program** as providing certainty and speed to qualifying companies. For example, the SDNY program provides that shortly after receiving a qualifying self-report, SDNY will issue a **conditional declination letter**, and once the company fulfills its obligations, it will issue a final declination notice and close the matter without criminal charges, fines, forfeiture, or a monitor. According to Clayton, between 6 and 12 companies have already made disclosures to date, for which conditional declinations are in progress.

Clayton further described SDNY's program as a means to distinguish companies with effective compliance programs, suggesting those companies *will* voluntary self-disclose. As for companies choosing not to self-disclose, Clayton emphasized SDNY's willingness to pursue aggressive prosecution, reiterating the program's strong presumption against a declination and a presumption in favor of a resolution with a monetary penalty.