



# First 100 Days: Where (*De?*) Regulation Goes from Here



# Foreword



*"Historic regulatory processes and norms are being challenged, with abrupt and voluminous regulatory shifts adding to business uncertainty. The growing regulatory divergence and fragmentation add another layer of complexity to establishing a clear path from strategy and operations to effective risk and compliance. This begs the question—will a deregulatory policy really equate to deregulation?"*

**Amy S. Matsuo**

Principal  
Regulatory Insights Lead  
KPMG LLP



From the actions of the new Administration in its first 100 days, it is readily apparent that:

- Historic regulatory process “norms” are being challenged
- Abrupt changes in regulatory focus are adding to uncertainty for the government and industries
- Regulatory policies are increasingly divergent

Collectively, these three observations portend multiple areas of regulatory “shift” and the potential for associated industry impacts and opportunities, which we evaluate across the following **five regulatory signals**:



**Regulatory Pullback**



**Reduction in Regulatory Workforce**



**Authority of Independent Agencies**



**Redirection of Regulations**



**Resetting of Enforcement**

## About Regulatory Insights

KPMG Regulatory Insights is the recognized thought leader for timely insight and perspective on risk and regulatory developments. Regulatory Insights provides real-time and emerging supervisory, regulatory, and enforcement trends—from alerts to in-depth analysis.

# Executive Overview

The first 100 days of the new Administration has put forth a 'deregulatory' agenda with swift and historic number of Administration actions. These actions usher in the potential for significant regulatory shifts, creating both challenges and opportunities for businesses. Areas and signals for "Where (De?)Regulation Goes from Here" include:



## Regulatory Pullback

A key area of focus for the new Administration. The industry should expect:

- Policy shifts to flip investigation and enforcement focus
- Deregulatory pressures to reverberate globally
- Deregulation should not mean risk complacency.



## Reduction of Regulatory Workforce

Substantial reductions in the regulatory workforce signal:

- Diminished operational regulatory capacity
- Likely vacuums of regulatory talent.



## Authority of Independent Agencies

With the changes in policy directions and a desire to realign the governing structure, expect continued change relative to:

- The "Independent" agencies question
- Regulatory missions in alignment with the Administration.



## Redirection of Regulations

To align agendas, regulations/ guidance, and supervision/ enforcement to the Administration's priorities, expect signals for redirection of regulations to include:

- "Out with the old"
- Limiting "net-new" regulations
- Tailoring and extending to come



## Resetting of Enforcement Focus

A resetting of enforcement (and supervision) focus is underway, driven by:

- A mixed enforcement landscape
- But still the law/practice?
- And the states step in



# First 100 Days Deregulation Snapshot

>140

**Executive Orders**  
issued by the new  
Administration to  
date

**The most ever**  
signed by a U.S.  
President in the  
First 100 Days



The American Presidency Project at UCSB | Executive  
Orders, April 2025

10:1

**Directive to eliminate 10 existing  
“rules” for every new rule**

- ✓ "Accountability" for Independent Agencies
- ✓ Repeal of "Unlawful" Regulations
- ✓ Reducing "Anti-Competitive" Regulatory Barriers

whitehouse.gov, April 2025

**\$150 billion**

in estimated  
government  
savings in FY26



**Reduced from prior  
trillion-dollar goals**

Fortune.com, Elon Musk drastically drops DOGE's  
savings goal from \$2 trillion to \$150 billion for  
the year, April 11, 2025

>25 states

launching similar  
government efficiency  
initiatives

**NY, PA, MD, VA, HI**  
are actively hiring  
displaced federal workers

BusinessInsider.com, Are you a fired  
federal worker? These 5 states want  
to hire you, March 11, 2025

>60 Rules

in legislative  
regulatory  
repeal process

7

cleared both  
House and  
Senate



Congress.gov, April 2025

>200



**legal challenges**  
filed against the administration  
since January 2025

Just Security, Litigation Tracker: Legal Challenges to  
Trump Administration Actions



**Nearly 1,000**  
AI-related bills

introduced in all **50 states**  
as of April 2025.

Multistate.ai., Artificial Intelligence AI Legislation: April 2025

**6 new State AGs**

assumed office in 2025—NC,  
OR, PA, UT, WA, and WV

**3 former State AGs**

elected governor in their state  
and assumed office in 2025—  
NC, WA, and WV

crowell.com, Key Changes to the State Attorneys  
General – 2024 to 2025 Transition, April 2025

# Regulatory Pullback

Within the first 100 days, regulatory pullback has been a key area of focus for the new Administration. The industry should expect:

- Policy shifts to flip investigation and enforcement focus,
- Deregulatory pressures to reverberate globally, and
- Deregulation should not mean risk complacency.

*In the First 100 Days, the Administration issued more than 200 Executive Actions, including more than 140 Executive Orders, signaling a clear shift in regulatory priorities. And while a goal of the Administration, 'deregulation' will not impact businesses, even those in the same industry, in the same way – creating a 'non-level playing field' within and across industry sectors.*

## 10:1

Directive to eliminate 10 existing "rules" for every new rule

- ✓ "Accountability" for Independent Agencies
- ✓ Repeal of "Unlawful" Regulations
- ✓ Reducing "Anti-Competitive" Regulatory Barriers

## >60 Rules

in legislative regulatory repeal process



## 7

cleared both House and Senate

Industry challenges and opportunities include:

Key signals	Challenges	Opportunities
<b>Policy Shifts Flip Investigation &amp; Enforcement Focus</b>  	<ul style="list-style-type: none"> <li>• Heightened compliance risks as investigations and enforcement focus shift</li> <li>• Adapting compliance &amp; risk frameworks to new agency agendas</li> </ul>	<ul style="list-style-type: none"> <li>• Potential for increased open dialogue between companies and regulators on supervision/enforcement matters</li> <li>• Potential for faster/expedited resolution of outstanding issues</li> <li>• Incentivized self-reporting of misconduct; decreased fines/penalties</li> </ul>
<b>Deregulatory Pressures Reverberate Globally:</b>  	<ul style="list-style-type: none"> <li>• Intensified pressure on supply chains and global footprints</li> <li>• International agreement</li> <li>• Self-regulation to address technological risks</li> </ul>	<ul style="list-style-type: none"> <li>• Maintaining U.S. leadership in digital/Tech innovation</li> <li>• Exploring new investment sources and adapting to new regional alliances</li> </ul>
<b>Deregulation Shouldn't Mean Risk Complacency:</b>  	<ul style="list-style-type: none"> <li>• Vigilantly monitoring rapidly shifting regulatory changes and developments</li> <li>• Aligning compliance and risk management controls with shifting regulatory requirements</li> <li>• Adhering to diverging federal, state, and global regulations.</li> <li>• Uncertainty related to legal challenges of agency rulemaking</li> </ul>	<ul style="list-style-type: none"> <li>• Reallocation of resources to invest in compliance, risk management, and digital transformation</li> <li>• Investment in risk and compliance process efficiency through adoption of technologies, etc.</li> </ul>

Actions and impacts from the Administration and agencies to pullback regulation include:

- Identifying regulations for modification and/or rescission (e.g., 31 EPA rules, FDIC Merger Policy)
- Redefining the focus on certain investigations and enforcements through:
  - An Executive Order pausing investigations and enforcement of the FCPA and directing review/revision of the related guidelines and policies.
  - Direction from the DOJ to prioritize FCPA enforcement of foreign bribery that facilitates the criminal operations of Cartels and TCOs.
  - Determinations not to enforce fines/ penalties associated with certain rulemaking (e.g., FinCEN BOI reporting).
- Dropping certain investigations and lawsuits (e.g., crypto, digital assets, CFPB Credit Card cap)
- Pressuring foreign countries/jurisdictions to deregulate through:
  - Executive Memorandums that impose tariffs and “other responsive measures” to mitigate “harm” and restore imbalance
  - Public statements at key global events (e.g., Paris AI Summit, Mobile World Congress) urging global/jurisdictional deregulation/pullback for key areas such as AI and digital services.
  - Withdrawal from global groups (e.g., Paris Climate Agreement, UN Human Rights Council, NGFS, WHO).

#### Executive Actions and Orders aimed at reducing regulations include:

***“Unleashing Prosperity Through Deregulation,”*** directing identification of 10 existing regulations to be repealed when proposing or promulgating a new rule.

***“Ensuring Accountability for All Agencies,”*** where independent agencies must submit proposed and final “significant” regulations for review to the Office of Information of Regulatory Affairs (OIRA) within the Executive Office of the President prior to publication.

***“The Department of Government Efficiency Deregulatory Initiative,”*** which seeks to rescind or modify regulations deemed “unconstitutional” or “harmful to national interest” (e.g., impeding technological innovation, energy production, foreign policy objectives).

***“Directing The Repeal Of Unlawful Regulations,”*** a memorandum instructing federal departments and agencies to repeal regulations deemed “unlawful” when evaluated under ten enumerated Supreme Court decisions.

***“Reducing Anti-Competitive Regulatory Barriers,”*** which directs agencies, in consultation with the FTC and DOJ, to identify and modify or rescind regulations that hinder competition, entrepreneurship, or innovation.



# Reduction of Regulatory Workforce

Substantial reductions in the regulatory workforce signal:

- Diminished operational regulatory capacity, and
- Likely vacuums of regulatory talent.

Industry challenges and opportunities include:

Key signals	Challenges	Opportunities
<b>Diminished Operational Regulatory Capacity</b>  	<ul style="list-style-type: none"> <li>• Heightened compliance risks as investigations and enforcement focus shift</li> <li>• Adapting compliance &amp; risk frameworks to new agency agendas</li> </ul>	<ul style="list-style-type: none"> <li>• Potential for increased open dialogue between companies and regulators on supervision/ enforcement matters</li> <li>• Potential for faster/expedited resolution of outstanding issues</li> <li>• Incentivized self-reporting of misconduct; decreased fines/penalties</li> </ul>
<b>Likely Vacuums of Regulatory Talent</b>  	<ul style="list-style-type: none"> <li>• Intensified pressure on supply chains and global footprints</li> <li>• International agreement</li> <li>• Self-regulation to address technological risks</li> </ul>	<ul style="list-style-type: none"> <li>• Maintaining U.S. leadership in digital/Tech innovation</li> <li>• Exploring new investment sources and adapting to new regional alliances</li> </ul>

*Individual states are open to hiring displaced experienced federal employees, especially as they bolster efforts to supervise and enforce laws and regulations in key areas, such as consumer protection.*

**\$150 billion**  
in estimated  
government  
savings in FY26



**Reduced from prior  
trillion-dollar goals**

**>25 states**

launching similar  
government  
efficiency initiatives

**NY, PA, MD, VA, HI**  
are actively hiring  
displaced federal  
workers

Actions and impacts from the agencies related to reduction in the regulatory workforce include:





- Redefined missions/ priorities with ongoing changes in supervisory/ enforcement focus
- Increased backlog of investigations
- Elongated approval processing (e.g., FDA)
- Potential for diminished capacity in oversight, investigations, and enforcement
- Potential reshaping of the department/ agency role
- Increased uncertainty in federal government employment/staffing
- Deficits in experienced staff, impacting institutional memory, technical expertise
- Ongoing vacancies of vital federal agency roles as further cuts are made and employee retention declines (e.g., retirement, career changes)
- Talent shift to states seeking to strengthen their workforce in new areas (e.g., AI, cyber, energy) and areas with perceived gaps in federal oversight/ enforcement (e.g., consumer protection)

*“At Will” Federal Employees:*

*Executive Order 14171, Restoring Accountability to Policy-Influencing Positions Within the Federal Workforce, establishes a classification, “Schedule Policy/Career,” for positions that are of a confidential or policy-oriented character. Persons in these positions are required to implement administration policies, “consistent with their constitutional oath and the vesting of executive authority solely in the President. Failure to do so is grounds for dismissal.”*

*(The Executive Order is subject to legal challenge)*

In response to the Federal reduction in workforce, several states have introduced hiring initiatives to aid displaced federal employees, including:

State	Action
<b>California</b> 	Governor issued Executive Order N-22-25 directing the implementation of an initiative to aid displaced federal employees find state government jobs
<b>New York</b> 	Governor announced an expansion of the “You’re Hired” initiative to attract, recruit, and support federal employees impacted by the reduction in force
<b>Pennsylvania</b> 	Governor issued Executive Order 2025-01 to recruit former federal employees to critical state job vacancies by “accepting federal work experience as equivalent to state experience for the state’s top recruitment needs”
<b>Virginia</b> 	Announced the “Virginia has Jobs” initiative, including a “Federal Workers Support Resource Package” covering job listings, insurance and healthcare needs, and education opportunities







# Authority of Independent Agencies

With the changes in policy directions and a desire to realign the governing structure, expect continued change relative to:

- The “Independent” agencies question, and
- Regulatory missions in alignment with the Administration.

Industry challenges and opportunities include:

Key signals	Challenges	Opportunities
<p><b>“Independent” Agencies in Question</b></p> 	<ul style="list-style-type: none"> <li>• Uncertainties created by potential changes in agency leadership (e.g., commissioners, directors) and impact on agency supervision/enforcement/regulation</li> <li>• Uncertainty regarding the legal authority/interpretations of the independent agencies’ earlier rulemakings</li> </ul>	<ul style="list-style-type: none"> <li>• Consideration of/ expansion into previously limited business activities</li> </ul>
<p><b>Regulatory Missions Align to the Administration</b></p> 	<ul style="list-style-type: none"> <li>• Changes to funding and/or program parameters</li> <li>• Changes to strategic priorities, product/service offerings</li> </ul>	<ul style="list-style-type: none"> <li>• Encouragement for AI development,</li> <li>• Support for increased innovation in priority areas (e.g., telecom, energy, cryptocurrency)</li> </ul>

In challenging the construct and “independence” of independent agencies, Administration actions and impacts include:

- Implementing Executive Order 14215, “Ensuring Accountability for All Agencies,” which extends the oversight authority of the White House to independent agencies such as the FTC, SEC, and FCC (with the exception of the monetary policy function of the FRB). The authority includes review of the independent agencies’ draft regulations, priorities, and strategic plans prior to publication and provides that the President and the Attorney General shall provide authoritative interpretations of law. The Administration anticipates that its authority

also extends to removing agency leadership at will (currently the subject of litigation)

- Uncertainty regarding the ability of the Administration to remove agency leadership (represents an unprecedented break with historic norms) and the impact such ability would have on the agencies

Actions and impacts of the agencies, include:

- Elimination of initiatives and programs not aligned with Administration priorities
- Ongoing pullback of agencies’ enforcement activities (e.g., lawsuits, reporting deadlines) and rulemaking to align with Administration priorities

*Executive Order 14215, “Ensuring Accountability for All Agencies,” extends the oversight authority of the White House to independent agencies, challenging historic regulatory processes and norms regarding these agencies.*

*(The Executive Order is subject to legal challenge.)*

>140

**Executive Orders**  
issued by the new  
Administration to date

**The most ever** signed  
by a U.S. President in  
the First 100 Days






# Redirection of Regulations

To align agendas, regulations/guidance, and supervision/enforcement to the Administration's priorities, expect signals of the redirection of regulations to include:

- "Out with the old"
- Limiting "net-new" regulations
- Tailoring and extending to come

Industry challenges and opportunities include:

Key signals	Challenges	Opportunities
<p><b>"Out With The Old"</b></p> 	<ul style="list-style-type: none"> <li>• Increased legal risks, operational complexities</li> <li>• Accurate monitoring of rescinded rules and shifts in regulatory expectations</li> <li>• Limited/ no opportunity to raise objection or defend certain regulations</li> <li>• Regulatory uncertainties due to legal challenges</li> </ul>	<ul style="list-style-type: none"> <li>• Enhanced cross function collaboration to mitigate compliance, legal, operational, and reputational risk</li> <li>• Opportunity to seek immediate relief from burdensome regulations</li> <li>• Refinement of regulatory strategies</li> </ul>
<p><b>Limiting "Net-New" Regulations</b></p> 	<ul style="list-style-type: none"> <li>• Expanded patchwork of regulations across federal and state.</li> <li>• Complexity of balancing diverging regulations across jurisdictions.</li> </ul>	<ul style="list-style-type: none"> <li>• Exploration of new markets unlocked by policy changes</li> </ul>
<p><b>Tailoring and Extending Coming</b></p> 	<ul style="list-style-type: none"> <li>• Changes to existing regulations/ processes</li> <li>• Potential delays to new products/ markets</li> </ul>	<ul style="list-style-type: none"> <li>• Extended compliance period</li> <li>• Available time to adopt regulatory-tech innovation</li> <li>• Regulatory relief, as appropriate to tailoring rules</li> </ul>

*State introduction of "net-new" regulations is robust in key areas, with the introduction of a myriad of bills in areas such as AI systems safety, privacy and consumer protection.*



**Nearly 1,000**  
AI-related bills

introduced in all **50 states**  
as of April 2025.

In the redirection of regulations, the new Administration and various agencies have issued notable actions, including:

**Executive Actions aimed at redirecting regulations:**

- *Presidential Memorandum: "Directing The Repeal Of Unlawful Regulations"*
- *Executive Order 14267: "Reducing Anti-Competitive Regulatory Barriers"*
- *Executive Order 14270: "Zero-Based Regulatory Budgeting To Unleash American Energy"*
- *Executive Order 14261: "Reinvigorating America's Beautiful Clean Coal Industry and Amending Executive Order 14241"*
- *Executive Order 14260: "Protecting American Energy From State Overreach"*

**Agency actions:**

- FinCEN's shift to apply the Corporate Transparency Act beneficial ownership information reporting requirements to only foreign entities
- DOJ shift of FCPA enforcement to cartels and TCOs
- The banking agencies' shift away from BCBS with regard to capital and liquidity requirements when completing "Basel III"
- Exploration of new regulatory framework (e.g., crypto and digital assets, food additives)

- Pullback of select guidance and funding policies/ programs to facilitate shifts in and/or the issuance of new-new rules

Where the redirection of regulations and/or deregulation leads to perceived "gaps", states are enacting new regulations (e.g., AI, cybersecurity). However, the Administration has also taken action to impose limitations on certain state laws/ regulations to mitigate barriers to achieve its policies (e.g., state climate laws and federal energy policies)

# Resetting Enforcement Focus

A resetting of enforcement (and supervision) focus is underway, driven by:

- A mixed enforcement landscape
- But still the law/practice?
- And the states step in

*A reset in enforcement activities could create legal uncertainty and, in some instances, serve to increase inherent risk. Some enforcement activity is shifting to the states, with State Attorneys General actively stepping in to bolster enforcement in a number of key areas.*




## 6 new State AGs

assumed office in 2025—NC, OR, PA, UT, WA, and WV

## 3 former State AGs

were elected governor in their state and assumed office in 2025—NC, WA, and WV

Industry challenges and opportunities include:

Key signals	Challenges	Opportunities
<b>A Mixed Enforcement Landscape</b>  	<ul style="list-style-type: none"> <li>• Navigating regulatory uncertainty while enhancing compliance controls and frameworks to adhere to shifting areas of focus and requirements</li> <li>• Statute of limitations on certain violations may extend into a successor Administration where the priorities are different than the current Administration</li> </ul>	<ul style="list-style-type: none"> <li>• Potential for increased dialogue with agencies during the examination/ enforcement process</li> </ul>
<b>But Still the Law/Practice?</b>  	<ul style="list-style-type: none"> <li>• Communication, investments/ resources to maintaining sound risk practices despite shifts in enforcement priorities</li> <li>• Increasing inherent risks</li> <li>• Proactive and ongoing monitoring of internal issues in areas of de-prioritization</li> </ul>	<ul style="list-style-type: none"> <li>• Self-regulation</li> <li>• Communicate/ train on corporate values/ ethics and legal obligations</li> </ul>
<b>And the States Step In</b>  	<ul style="list-style-type: none"> <li>• Avoiding non-compliance with a patchwork of multiple state laws</li> <li>• Determining compliance program enhancements that balance varying state requirements</li> <li>• Increasing legal uncertainty as states develop new regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthening culture of compliance through proactivity and diligence</li> <li>• Participating in state rulemaking initiatives</li> <li>• Rebalancing risk frameworks</li> </ul>

**Notable signals indicating a reset of enforcement focus include:**

*Executive Order 14209: "Pausing Foreign Corrupt Practices Act Enforcement to Further American Economic and National Security"*

*OCC Bulletin: Removing References to Reputation Risk*

*DOJ Memorandum: "Ending Regulation by Prosecution"*

*SEC Speech: "Federal and State Securities Cooperation" - considering re-evaluation of the divide between federal and state regulation*

Key Administration and agency actions and impacts related to resetting of enforcement focus include:

- Continued regulatory and legal/litigation focus on antitrust.
- Prioritization of FCPA investigations of foreign bribery that facilitates the criminal operations of Cartels and Transnational Criminal Organizations (TCOs).
- Heightened scrutiny of False Claims Act/ Fraud (e.g., export controls, customs/ tariff evasion, healthcare fraud)
- Potential reevaluation of federal/state enforcement responsibilities to include securities registration (e.g., mid-sized investment advisers, transactions subject to preemption)
- A shift away from:
  - Infrastructure and cyber preparedness (e.g., dismantled advisory boards; responsibility shifted to states)
  - Reputation Risk in regulatory examinations
  - Investigations/cases related to digital assets/ crypto currency

States are stepping in to bolster enforcement of:

- Consumer protection, including protection of children
- Consumer financial protection
- AI systems safety and privacy
- Fair labor practices
- Cybersecurity & data privacy
- Securities fraud

*More than 200 legal challenges have been filed against the Administration since January 2025, reflecting the dynamic and contested nature of the regulatory changes (e.g., pullback, workforce, governance, redirection, and enforcement)*

> 200



**legal challenges**

filed against the administration since January 2025





# Actions to Navigate Regulatory Shifts

**Although regulatory uncertainty continues, proactivity, adaptability, and innovation will be key supports for successful businesses. Actions that can be taken while navigating this new regulatory frontier include:**

- Staying abreast of ongoing regulatory changes both domestically (federal and state) and internationally.
- Continuously determining how best to utilize data and technology to meet consumer and client demands – both from a business and a risk perspective.
- Incorporating emerging risks and regulatory expectations, while continuing to demonstrate timely identification and remediation of issues.
- Identifying and mitigating changes to inherent risks.
- Implementing robust technology risk governance and controls that focus on data management, digital adoption, cloud adoption and migration, and core platform modernization.
- Evaluating export/import and sanctions compliance programs for risks related to products, services, customers, third-parties, or geographic locations.
- Strengthening third-party risk management of vendors, suppliers, distributors and nth parties (e.g., intermediaries), taking a risk-based approach and building compliance with changing laws and regulations into contracts
- Diversifying supply chains to minimize potential disruptions, considering geographically shorter, simpler supply chains.
- Maintaining sound risk and compliance management and controls as business strategies shift with changing risks.
- Aligning corporate strategies to agency agendas.
- Prioritizing data privacy and security by implementing stringent measures to protect against cyberattacks and data breaches and improve resiliency.
- Proactively reviewing and bolstering compliance in stated areas of enforcement focus and prioritization (e.g., State Attorneys General focus on consumer protection, fairness, etc.)
- Establishing processes and controls to detect and self-report cases of misconduct and related remediation efforts.
- Aligning workforce capabilities with strategic objectives, investing in skills development, talent management, and corporate culture.

# First 100 Days Series

As the pace of change accelerates across industries, organizations are considering the impact of the new Administration actions and re-prioritizing demands on business operations to effectively manage risks and respond. Check out our series of First 100 Days Regulatory Alerts below:

## Topic

[First 100 Days: Upcoming Regulatory Signals for Fraud and Financial Crime](#)

[First 100 Days: Upcoming Regulatory Signals for M&A and Capital Formation](#)

[First 100 Days: Upcoming Regulatory Signals for Digital Assets](#)

[First 100 Days: Upcoming Regulatory Signals for Cyber and Privacy](#)

[First 100 Days: Upcoming Regulatory Signals for AI](#)

[First 100 Days: Upcoming Regulatory Signals for 'Deregulation'](#)

## Industry

[First 100 Days: Upcoming Regulatory Signals for Private Equity](#)

[First 100 Days: Upcoming Regulatory Signals for Healthcare/Life Sciences](#)

[First 100 Days: Upcoming Regulatory Signals for Energy](#)

[First 100 Days: Upcoming Regulatory Signals for Consumer/Retail](#)

[First 100 Days: Upcoming Regulatory Signals for Industrial Manufacturing & Auto](#)

[First 100 Days: Upcoming Regulatory Signals for Tech, Media & Telecom](#)

[First 100 Days: Upcoming Regulatory Signals for Financial Services](#)

## Day One

[Day One: Order on Digital Assets/Crypto \(and SEC SAB 121\)](#)

[Day One: Orders on "Regulatory Freeze", AI, Climate/Environment](#)



# Acronyms



BCBS	Basel Committee on Bank Supervision
BOI	Beneficial Ownership Information
DOJ	Department of Justice
FCC	Federal Communications Commission
FCPA	Foreign Corrupt Practices Act
FDA	Food & Drug Administration
FDIC	Federal Deposit Insurance Corporation
FinCEN	Financial Crimes Enforcement Network
FTC	Federal Trade Commission
M&A	Mergers and Acquisitions
NGFS	Network of Central Banks and Supervisors for Greening the Financial System
OCC	Office of the Comptroller of the Currency
TCO	Transnational Criminal Organization
WHO	World Health Organization





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KPMG ranked **#1 for authority in risk** according to analyst firm, Source, *Perceptions of Risk Firms in 2024*.