

Expert witness support for consumer fraud litigation

Forensic & Integrity Services



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The better the question. The better the answer. The better the world works.

Ernst & Young LLP's Forensic & Integrity Service professionals have extensive experience assisting legal, business, product and technology organizations with expert witness support and remediation assessments to prepare for litigation and regulatory matters related to scams, Ponzi schemes and other frauds.

Challenges of consumer litigation



- Frequent litigation due to consumers falling victim to fraud and scams, which have increased in number and scope
- Allegations against financial institutions having a lack of fraud controls despite having commercially reasonable security and fraud prevention measures
- Customers falling victim to advanced scams, indirectly affecting financial institutions

EY solutions



- Utilizing expert witness testimony and reports to provide insights on industry standards and regulations, thus in connection with legal proceedings
- Providing independent investigative reports
- Forensic technology solutions to expedite reviews: e-discovery, managed document review and forensic data analytics services

Expert witness areas of focus

1 Expert opinions on industry standards

We offer valued insights as expert witnesses on industry norms, regulatory requirements and compliance to assist a trier of fact adjudicate matters in dispute. We showcase this through:

- Leveraging experience supporting leading-edge financial services firms in navigating industry norms and practices for fraud controls
- Meticulously cross-reference procedures with regulatory requirements
- Drawing on deep industry insights to provide comparative analyses across peer institutions

We have extensive experience providing expert witness reporting, testimony and other critical advice in disputes.

2 Consulting expert services

We provide consulting expert services in support of preparation for trial by leveraging in-depth knowledge of litigation strategies related to consumer fraud disputes. EY professionals:

- Produce impactful witness statements
- Assist legal teams in understanding complex, technical or specialized information that is pertinent to the case
- Provide strategic insights and recommendations to strengthen case arguments

3 Comprehensive litigation support

We offer a wide range of insights in financial investigations and compliance by providing comprehensive litigation support with retained experts for Ponzi schemes, anti-money laundering (AML) matters and overdraft cases, leveraging a multifaceted approach by:

- Reviewing transactions and associated AML and fraud alerts
- Investigating and creating a timeline of events for conciseness
- Supporting e-discovery and forensic data analytics
- Delivering expert testimony to offer professional interpretation and understanding of complex financial issues

Qualifications

We have successfully demonstrated EY insights in legal support across various financial disputes:

- 1 Our client, a global financial services institution, faced a lawsuit alleging that it failed to prevent a business email compromise scam. The EY expert witness testified at deposition that the institution's fraud prevention measures met both regulatory and industry standards, leading to a **summary judgment in the client's favor**.
- 2 A global financial institution sought an expert witness to provide testimony during arbitration regarding allegations of third-party fraud. Plaintiff claimed that client failed to uphold commercially reasonable fraud prevention measures for wire transactions. EY expert witness delivered testimony that warranted no cross-examination and supported our client's defense, resulting in a **favorable judgment**.
- 3 EY analysis of a major financial institution's AML program during a Ponzi scheme investigation showcased our ability to identify parties and gather evidence, **enhancing outside counsel's review process**.

These engagements highlight EY proficiency in delivering expert and fact witness testimony and investigative support in complex financial litigation.

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