

OUR ROLE

- Our forensic accounting and data analytics experts examined millions of records spread across multiple platforms, looking back a decade and a half for relevant data.
- Wells Fargo’s Board of Directors issued a report into Wells Fargo’s sales practices based on FTI Consulting’s and Shearman & Sterling’s findings. FTI Consulting conducted over 50 interviews and analyzed consumer bank data from millions of accounts to uncover underlying issues ranging from decentralized processes to poor corporate culture.
- As part of this investigation, the team met with dozens of attorneys, including Wells Fargo’s in-house counsel and several firms representing Wells Fargo. FTI Consulting’s professionals also presented findings and responded to requests from attorneys at numerous government agencies, including the SEC, civil and criminal divisions of the DOJ, and the California Attorney General’s office.

OUR IMPACT



Wells Fargo’s Board of Directors report, with numerous citations to FTI Consulting’s work, was publicly issued and led to wide-ranging reforms of Wells Fargo’s internal practices.



These reforms helped the bank avoid criminal prosecution and were referenced in its \$3 billion settlement with the U.S. government in February 2020.



Wells Fargo has since regained most of its market capitalization (approximately \$210 billion as of January 2022), and it remains one of the largest banks in the United States.



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