Staying Compliant in the Wake of COVID-19

Reviewing Existing M&A Agreements
- Are due diligence searches impacted and what alternatives are available in each jurisdiction to retrieve necessary documentation?
- Has COVID-19 caused Material Adverse Effects to the target business?
- Does the agreement include a Force Majeure clause and does the local jurisdiction consider COVID-19 a force majeure event?
- Consider the deal’s closing timeline and if a change or extension is possible.

Remaining in Good Standing
- Review entity status
- Ensure all outlining filings, payments and other legal requirements are addressed

Staying Aware of Changing Regulations
- Business closure rules and essential business guidelines issues by local authorities.
- Travel restrictions within the jurisdiction and border controls.
- Facilitating work from home options and ensuring a safe work environment for employees.
- Changing local labor policies and understanding how these laws impact your business’ compliance standing.

Fulfilling Ongoing Compliance Tasks
- Review all legal obligations in each jurisdiction and consider potential impacts to compliance tasks.
- Stay informed of changing guidelines issued by official local authorities regarding filing requirements and deadlines.
- Find alternatives to submit annual filings and renewals, where possible. i.e. electronic submissions, etc.

Ensuring Corporate Governance
- Keeping the board informed and ensuring it satisfies its fiduciary duties.
- Putting succession plans in place for every board member and/or director in each locality should they fall ill.
- Understanding how business operations are affected in each locality and reviewing business continuity plans to address any issues.

Maintaining Public Records Updated
- Keep all public corporate data up to date and report any changes to the relevant authorities, such as: member and director changes, registered agent contacts, and registered address details and company contact information.

Unboundedly these are unprecedented times. But leveraging the support from a knowledgeable global provider can help you stay abreast of changing local requirement and complete all necessary activities to ensure your international operations remain compliant. To learn more about how CT can help you navigate your compliance needs during and after the COVID-19 pandemic, contact a CT representative at (844) 322-6993 (toll-free U.S.).