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CFTC Announces Approximately \$7 Million Whistleblower Award

Washington, DC – The U.S. Commodity Futures Trading Commission today announced it will award approximately \$7 million to a whistleblower. Relevant information from the whistleblower's account of the misconduct led the CFTC to investigate and ultimately find a violation of the Commodity Exchange Act (CEA).

"Today's award demonstrates how integral whistleblowers have become to our enforcement efforts," said CFTC Director of Enforcement James McDonald. "Forty percent of our investigations now involve whistleblowers. We expect that number to increase as the CFTC continues to expand its whistleblower program."

"This award shows that, in some cases, whistleblowers may provide information about wrongdoing that is not completely accurate, but if any information they provide leads us to open an investigation resulting in a successful enforcement action, we will reward them accordingly," said CFTC Whistleblower Office Director Christopher Ehrman.

The CFTC has paid out more than \$90 million in awards since establishing the Whistleblower Program under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. CFTC enforcement actions associated with whistleblower awards have resulted in more than \$730 million in sanctions to date.

Whistleblower awards can range from 10 to 30 percent of the monetary penalty collected in actions where the amount of sanctions ordered exceeds \$1 million. These awards are funded by the CFTC's Customer Protection Fund, established by Congress and financed entirely through sanctions paid to the CFTC by violators of the CEA. The CFTC does not take or withhold any money from victims to fund the program.

The Whistleblower Program provides all whistleblowers with confidentiality protections regardless of whether the CFTC ultimately issues awards or proceeds with a case. The CFTC will not disclose any information that could reasonably be expected to reveal a whistleblower's identity, except in limited circumstances such as when disclosure is required in connection with a public proceeding. Consistent with this confidentiality requirement, the CFTC will not disclose the name of the enforcement action in which the whistleblower provided information, the award percentage granted to the whistleblower, and the exact dollar amount of the award granted.

The Whistleblower Program also provides whistleblowers with anti-retaliation protections. An entity or individual may not take any action to impede an individual from communicating directly with the CFTC's staff about a possible violation of the CEA, including by enforcing, or threatening to enforce, a confidentiality agreement or pre-dispute arbitration agreement regarding such communications.

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Anyone with information related to potential violations of the CEA or the CFTC's rules and regulations can submit a tip by filling out a Form TCR (Tip, Complaint or Referral) online at <https://whistleblower.gov/overview/submitatip>. To learn more about the CFTC's Whistleblower Program, please visit the program's website at <https://www.whistleblower.gov>.

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