

Speech

Prepared Remarks for National Whistleblower Day Celebration



Chair Gary Gensler

Washington D.C.

July 30, 2021

Thank you for inviting me to speak at today's celebration of whistleblowers.

Whistleblowers provide a critical public service and duty to our nation.

The tips, complaints, and referrals that whistleblowers provide are crucial to the Securities and Exchange Commission as we enforce the rules of the road for our capital markets.

Each week, when I see the Commission's enforcement actions, I am reminded how the whistleblower program helps us to be better cops on the beat, execute our mission, and protect investors from misconduct.

After the last financial crisis, Congress enacted the Dodd-Frank Act. With Senator Grassley's leadership, this legislation included provisions to stand up the Office of the Whistleblower at the SEC and at the Commodity Futures Trading Commission.

I had the honor of working with my fellow Commissioners and the dedicated staff at the CFTC to stand up the office at that agency.

At the SEC, my predecessors instituted the Office of the Whistleblower. To date, the SEC has paid out more than \$900 million to nearly 180 whistleblowers through the program. Investors in our capital markets have benefited from the critical information provided by whistleblowers.

I believe deeply in whistleblower programs and look forward to building on the work of past Chairs to ensure the continued strength of the SEC's program.

I have asked staff to examine whether and how the program could be further strengthened to ensure that misconduct within the remit of the SEC is identified, addressed, and stopped.

We must ensure that whistleblowers are empowered to come forward when they see misbehavior; that they are appropriately compensated according to the framework established by Congress; and that those who report wrongdoing are protected from retaliation.

I also believe we should look for opportunities to continue to reduce processing times in SEC whistleblower award determinations.

I thank you for your work to support whistleblowers as they try to shine an important light on misconduct where they see it. Thank you.

