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CFTC Awards Over \$4 Million to Insider Whistleblower

August 29, 2024

Washington, D.C. — The Commodity Futures Trading Commission today announced it awarded over \$4 million to an insider whistleblower who provided information that led the Division of Enforcement (DOE) to open an investigation into ongoing misconduct. The whistleblower shared knowledge about the complex products and transactions involved in the misconduct.

“The violations would have been difficult to detect without the knowledge of an insider,” said Director of Enforcement Ian McGinley. “The whistleblower’s information played a key role in putting a stop to the misconduct.”

The whistleblower brought to the CFTC’s attention failures to comply with certain CFTC rules to protect against fraudulent, deceptive, and manipulative acts or practices, and the whistleblower continued to cooperate with DOE’s investigation as it progressed.

“It is not always easy to come forward, particularly when it involves where you work or people you work with,” said Whistleblower Office Director Brian Young. “The CFTC appreciates whistleblowers who make that difficult choice.”

Attorney Advisor Rachel Anderson Rynders of the CFTC’s Whistleblower Office handled this whistleblower award.

About the CFTC’s Whistleblower Program

The Whistleblower Program was created under Section 748 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Since issuing its first award in 2014, the CFTC has granted whistleblower awards amounting to more than \$380 million. Those awards are associated with enforcement actions that have resulted in monetary sanctions exceeding \$3.2 billion. The CFTC issues awards related not only to the agency’s enforcement actions, but also in connection with actions brought by other domestic or foreign regulators if certain conditions are met.

The Commodity Exchange Act (CEA) provides confidentiality protections for whistleblowers. Regardless of whether the CFTC grants an award, the CFTC will not disclose any information that could reasonably be expected to reveal a whistleblower’s identity, except in limited circumstances. Consistent with this confidentiality protection, the CFTC will not disclose the name of the enforcement action in which the whistleblower provided information or the exact dollar amount of the award granted.

Whistleblowers may be eligible to receive between 10 and 30 percent of the monetary sanctions collected. All whistleblower awards are paid from the CFTC’s Customer Protection Fund, which was established by Congress, and is financed entirely through monetary sanctions paid to the CFTC by violators of the CEA. No money is taken or withheld from injured customers to fund the program.

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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 electronically by filing a [Form TCR](#).

Go to [Whistleblower.gov](#) for more information about CFTC’s Whistleblower program.

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