

CFTC Awards Over \$15 Million to Two Whistleblowers

Proskauer Whistleblower Defense on **September 27, 2023**

On September 19, 2023, the CFTC [announced](#) whistleblower awards totaling over \$15 million to two whistleblowers who provided the CFTC with information that assisted the agency in bringing separate successful enforcement actions.

One of the awards was awarded to a whistleblower who assisted with interpreting key evidence and identifying productive lines of inquiry, which helped conserve CFTC resources. The second award recipient provided the initial tip that spurred the investigation and then provided extensive support that led CFTC staff to expand its analysis of the harm suffered by customers because of the violations.

Ian McGinley, Director of the CFTC's Division of Enforcement, said in a press release that "[t]hese awards illustrate the success of our whistleblower program," noting that "[t]he program incentivizes whistleblowers like these two to come forward with accurate information, including evidence of ongoing misconduct, to help protect market participants and hold wrongdoers accountable." Christina McGlosson, Acting Director of the Whistleblower Office, added: "[t]oday's awards show how whistleblowers can act as force multipliers for the CFTC's enforcement efforts."

Since its first award in 2014, the CFTC has awarded nearly \$350 million to whistleblowers. By comparison, during the same period, the SEC whistleblower program has awarded more than \$1.6 billion.

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