Tuesday, June 9, 2020

Today, the Commodity Futures Trading Commission (CFTC) announced a whistleblower award of $6 million to an individual whose reporting led the Commission to bring a successful enforcement action. This latest award brings the total amount awarded by the CFTC Whistleblower Program up to $110 million since 2014.

According to the CFTC press release, the CFTC whistleblower provided credible, specific, and timely information.

“Once again, whistleblowers have demonstrated why they are the number one detectors of fraud and corruption,” said whistleblower attorney Stephen M. Kohn, partner at the qui tam law firm Kohn, Kohn & Colapinto. “Using U.S. whistleblower reward laws, those with information of crimes have the tools to report fraud anonymously and earn huge awards.”

Under the Dodd-Frank Act, CFTC whistleblowers who provide the Commission with original information of commodities fraud are eligible for whistleblower awards between 10 and 30 percent of the monetary sanctions collected.

CFTC whistleblowers can file for awards confidentially under the Commodity Exchange Act (CEA). The CFTC will not reveal any whistleblower’s identity or the enforcement action to ensure the protection of those involved.

“The contribution that whistleblowers have made cannot be overstated,” said James
McDonald, CFTC Director of Enforcement. “To use just one data point, whistleblowers have led the CFTC to obtain nearly $900 million in monetary relief. We are very grateful for the value that whistleblowers have added to our investigations and litigations.”

*Ben Kostyack also contributed to this article.*

Copyright Kohn, Kohn & Colapinto, LLP 2020. All Rights Reserved.

**Source URL:** [https://www.natlawreview.com/article/cftc-announces-whistleblower-award-6-million](https://www.natlawreview.com/article/cftc-announces-whistleblower-award-6-million)