Press Release

SEC Announces Its Largest-Ever Whistleblower Awards

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Washington D.C., March 19, 2018 — The Securities and Exchange Commission today announced its highest-ever Dodd-Frank whistleblower awards, with two whistleblowers sharing a nearly $50 million award and a third whistleblower receiving more than $33 million. The previous high was a $30 million award in 2014.

"These awards demonstrate that whistleblowers can provide the SEC with incredibly significant information that enables us to pursue and remedy serious violations that might otherwise go unnoticed," said Jane Norberg, Chief of the SEC's Office of the Whistleblower. "We hope that these awards encourage others with specific, high-quality information regarding securities laws violations to step forward and report it to the SEC."

The SEC has awarded more than $262 million to 53 whistleblowers since issuing its first award in 2012. All payments are made out of an investor protection fund established by Congress that is financed entirely through monetary sanctions paid to the SEC by securities law violators. No money has been taken or withheld from harmed investors to pay whistleblower awards.

Whistleblowers may be eligible for an award when they voluntarily provide the SEC with original, timely, and credible information that leads to a successful enforcement action.

Whistleblower awards can range from 10 percent to 30 percent of the money collected when the monetary sanctions exceed $1 million. As with this case, whistleblowers can report jointly under the program and share an award.

By law, the SEC protects the confidentiality of whistleblowers and does not disclose information that might directly or indirectly reveal a whistleblower's identity.

For more information about the whistleblower program and how to report a tip, visit www.sec.gov/whistleblower.

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Related Materials

- SEC Order
- SEC Whistleblower Program Info & Statistics