



CFTC Releases Alert to Inform Members of the Public About its Whistleblower Program

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On September 16, 2019, the Commodity Futures Trading Commission (CFTC) released the *CFTC Whistleblower Alert: Be on the Lookout for Violations of the Bank Secrecy Act, Including Failures in AML and SAR Filing Programs*. The alert was issued to inform members of the public about how they may be eligible under the CFTC's Whistleblower Program for both financial awards and certain protections while helping to stop those who violate the Commodity Exchange Act by failing to comply with the Bank Secrecy Act (BSA) or related regulations.

The BSA requires Futures Commission Merchants (FCMs) and Introducing Brokers (IBs) to, among other things: (1) implement and maintain a written anti-money laundering (AML) program approved by senior management; (2) implement a written customer identification program (CIP); (3) file suspicious activity reports (SARs) under certain circumstances; and (4) file currency transaction reports (CTRs). The CFTC has previously brought charges against FCMs and IBs that fail to comply with BSA requirements.

The alert outlines what individuals can do if they suspect BSA-related misconduct. Specifically, the CFTC encourages members of the public to complete a Form TCR (Tip, Complaint, Referral) and to supplement that form with supporting materials.

If a Form TCR results in a successful CFTC enforcement action with more than \$1 million in monetary sanctions, the whistleblower may be eligible to receive a monetary reward. Additionally, the CFTC's Whistleblower Program affords confidentiality and anti-retaliation protections. More information about the Whistleblower Program is available at www.whistleblower.gov.

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