



## SEC Awards \$20 Million to Whistleblower

Washington D.C., Nov. 28, 2022 —

The Securities and Exchange Commission today announced an award of \$20 million to a whistleblower who provided new and critical information that led to the success of an enforcement action.

In determining the appropriate award amount, the SEC considered that the whistleblower provided significant information and continuing assistance that helped Enforcement Division staff more quickly and efficiently investigate complex issues.

Today's whistleblower played a crucial role in the ultimate success of the enforcement proceeding, said Creola Kelly, Chief of the SEC's Office of the Whistleblower. Whistleblowers can help advance existing investigations in meaningful ways when their information saves the agency time and resources, and when their contributions allow SEC staff to better understand complicated issues.

Payments to whistleblowers are made out of an investor protection fund, established by Congress, which 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 to 30 percent of the money collected when the monetary sanctions exceed \$1 million.

As set forth in the Dodd-Frank Act, the SEC protects the confidentiality of whistleblowers and does not disclose information that could reveal a whistleblower's identity.

For more information about the whistleblower program and how to report a tip, visit [www.sec.gov/whistleblower](http://www.sec.gov/whistleblower).