



CFTC Whistleblower Alert: Blow the Whistle on Foreign Corrupt Practices in the Commodities and Derivatives Markets

Under the Whistleblower Program of the Commodity Futures Trading Commission (CFTC), individuals can become eligible for both financial awards and certain protections by identifying Commodity Exchange Act (CEA) violations connected to bribes of foreign government officials or similar conduct.

What are foreign corrupt practices?

Foreign corrupt practices include actions that seek to improperly influence foreign officials with personal payments or rewards – commonly thought of as bribes. Companies and individuals engaging in such practices may be liable for fraud, manipulation, false reporting, or a number of other types of violations under the CEA and Commission Regulations. For more information, please see below and refer to the [March 2019 Division of Enforcement Advisory](#).

What types of misconduct should you be on the lookout for?

The CFTC will enforce the CEA provisions that encompass foreign corrupt practices. Such misconduct may include:

- Corrupt practices that **alter the prices in commodity markets** that drive U.S. derivatives prices
- Bribes employed to **secure business** in connection with regulated activities like trading, advising, or dealing in swaps or derivatives, paid out of funds investors believed were being used to invest
- Corrupt practices used to **manipulate benchmarks** that serve as the basis for related derivatives contracts, as prices that are the product of corruption might be falsely reported to benchmarks

What can you do if you suspect misconduct?

You do **not** need to be a company “insider” (like an employee or trader) to be a whistleblower. **Victims of fraud and other market participants** who observe misconduct committed by others may also qualify as whistleblowers. The Whistleblower Rules define a whistleblower as **one or more individuals**; a company or another entity cannot meet the definition.

If you see something suspicious, you can

- Complete a [Form TCR \(Tip, Complaint, Referral\)](#) correctly and as completely as possible
- Provide details that are specific, credible, and timely
- Include as much information about the misconduct as possible – e.g., price effect or intent
- Attach supporting documents or files to your Form TCR, as long as they are not protected by the attorney-client privilege
- Supplement your Form TCR filing with any additional information via mail, fax, or email

About the CFTC

We are the U.S. regulator charged with ensuring the integrity of the futures & swaps markets.

About the Whistleblower Program

We will pay **monetary awards** to persons who voluntarily provide us with original information on a Form TCR about violations of the CEA or its rules, if that information leads to a successful CFTC enforcement action resulting in more than \$1 million in monetary sanctions. The program also affords **confidentiality** and **anti-retaliation protections**.

For more information go to: www.whistleblower.gov

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