

# What is the SEC Whistleblower Program? Chapter 1

Article By:

Jason Zuckerman

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The ***Dodd-Frank Act*** (“***Dodd-Frank***”) was signed into federal law on July 21, 2010, in response to the financial crisis of 2008. That recession, widely considered “the worst financial crisis since the Great Depression,” struck after the U.S. housing market crashed and the entire financial industry nearly collapsed. The stock market lost about US\$25 trillion in value, and 23 million people lost their jobs. The global economy fell into a recession.

Dodd-Frank, passed in the wake of the global recession, is the most significant overhaul of U.S. financial regulations since the Great Depression. Among the Act’s achievements are the creation of the ***U.S. Securities and Exchange Commission*** (“***SEC***”) [Whistleblower Office](#) and the SEC Whistleblower Program. This program offers awards to [eligible whistleblowers](#) who provide original information that leads to successful SEC enforcement actions with total civil penalties exceeding \$1 million. A whistleblower may receive an award of between 10% and 30% of the monetary sanctions collected in actions brought by the SEC and in related actions brought by other regulatory or law-enforcement authorities.

The SEC Whistleblower Office, in its short history, has successfully exposed violations of federal securities law and appropriately rewarded whistleblowers who provided information about those violations. Since 2011, the SEC Whistleblower Office has received over 18,000 tips, some of which led to enforcement actions resulting in a total of over \$584 million in sanctions (including more than \$346 million in disgorgement and interest). Furthermore, the whistleblower office has issued well over \$100 million in awards to whistleblowers for information and assistance. In 2016 alone, the SEC awarded more than \$57 million to whistleblowers. Notably, many of the [largest SEC whistleblower awards](#) have been issued in the past year.

To learn more about the SEC Whistleblower Program download the eBook [SEC Whistleblower Program: Tips from SEC Whistleblower Attorneys to Maximize an SEC Whistleblower Award](#).

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National Law Review, Volume VII, Number 165

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