

Whistleblower Topic of the Week: Can I assist in an existing investigation? What if my claim is about something already reported?

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One mistake that whistleblowers can make is assuming that the case is closed just because initial information about the fraud at hand has already been given to the government. But the doors are still in fact open.

When a whistleblower brings information about fraud to the government – be it the [SEC](#), [CFTC](#), [IRS](#) or the [Department of Justice](#) – the case is just beginning. Say for example, that whistleblower was only privy to part of the wrongdoings and illegal dealings. Don't hesitate if you have additional information that would grow the case, give the government additional perspective and/or help bring more charges against the fraudster.

Whistleblowers can become jointly involved in cases and bring new information to bolster existing, open investigations. [Whistleblowers are still rewarded](#) under the same award provisions under state and federal whistleblower laws for assisting in existing fraud investigations. So don't worry if your claim isn't initiating the investigation. You can still be an integral part of a whistleblower claim by coming forward with evidence and information about fraud.

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WHISTLEBLOWER EARNS \$3.5 MILLION AWARD FOR BOLSTERING ONGOING INVESTIGATION

The [Securities and Exchange Commission](#) today announced a whistleblower award of more than \$3.5 million to a company employee whose tip bolstered an ongoing investigation with additional evidence of wrongdoing that strengthened the SEC's case.

The SEC noted that whistleblowers should be encouraged to come forward and report allegations of potential securities laws violations even if they think the SEC may already be looking into it.

“Whistleblowers can receive an award not only when their tip initiates an investigation, but also when they provide new information or documentation that advances an existing inquiry,” said Andrew Ceresney, Director of the SEC's Division of Enforcement. “This particular whistleblower's tip substantially strengthened our ongoing case and increased our leverage during settlement negotiations with the company.”

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

The [SEC's whistleblower program](#) has now awarded more than \$62 million to 28 whistleblowers since the program's inception in 2011. Whistleblowers may be eligible for an award when they voluntarily provide the SEC with unique and useful 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. All payments are made out of an investor protection fund established by Congress that is financed 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.