

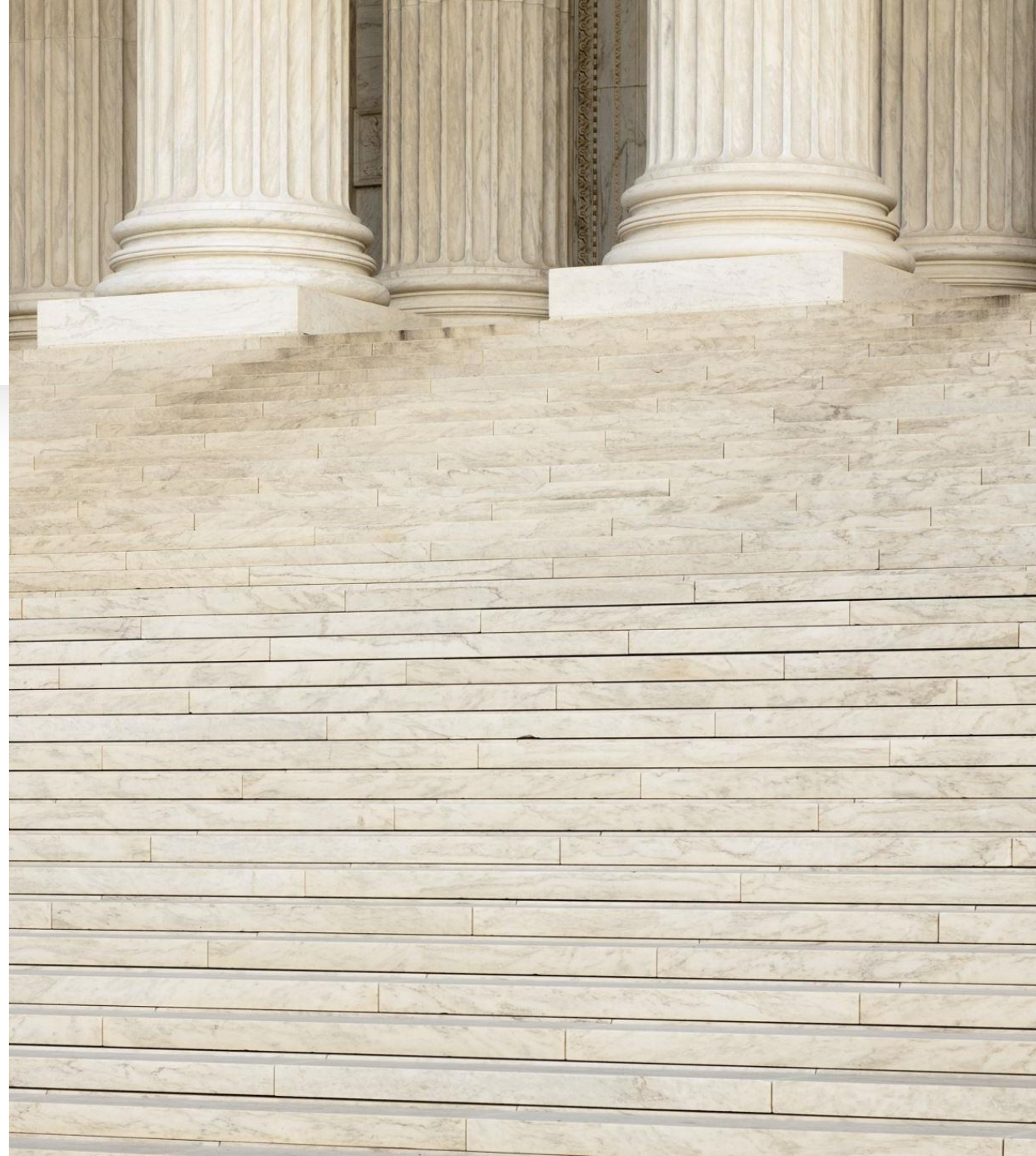
**WHISTLEBLOWING AND INVESTIGATIONS  
IN FINANCIAL SERVICES – WHAT ARE THE  
KEY ISSUES?**

**17 May 2024**

**International Financial Law Conference, Dublin,  
Ireland**

# Your Panel

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- Liam Flynn, Partner, Mason Hayes & Curran, Dublin
- Gabi Friedman, Partner, Lankler Siffert & Wohl, New York City
- Jane Anne Negi, CEO, Bank of Montreal Europe PLC, Dublin
- Daniel Weber, Counsel, Wenger Vieli, Zurich





# Panel Key Themes

- What is whistleblowing?
- Should whistleblowers be rewarded?
- How do financial regulators view whistleblowing?
- What constitutes victimisation/retaliation?
- How should institutions manage whistleblowing investigations?
- How can lawyers best be involved?
- Are whistleblowing practices changing globally?

# Trending Up: US Whistleblower Incentives

## Civil Policies and Legislation

### SEC Office of the Whistleblower (2011)

rewards of 10%-30% of proceeds  
*even for whistleblower with liability*

### CFTC Whistleblower Program (2011)

rewards of 10%-30% of proceeds  
*even for whistleblower with liability*

### False Claims Act (1863)

DOJ or private “relators” can sue on behalf of US gov’t for rewards of 15-25% of recovery

## DOJ Policies

### Antitrust Corporate Leniency Program (1993/ 2022)

Amnesty from prosecution for first corporate or individual to self-report criminal antitrust conspiracy

### US- Swiss Bank Program (2013)

NPAs for Swiss banks that “self-report” US customers with undisclosed accounts

### FCPA Corporate Enforcement Policy (2016)

Declination of charges for corporates who self-disclose bribery

### SDNY & NDCA Whistleblower Pilot Programs (2.2024)

NPA in exchange for Voluntary Self- Disclosure  
*for whistleblower with criminal exposure*

### DOJ Whistleblower Program is Announced (3.2024)

\$\$\$ in exchange for Voluntary Self- Disclosure  
*only for whistleblower without criminal exposure*  
90-day drafting period ends **June 5, 2024**

### NPA Pilot Program for Individuals (4.2024)

NPA in exchange for Voluntary Self Disclosure  
*for whistleblower with criminal exposure*