

FOR IMMEDIATE RELEASE

SEC Office of Inspector General Announces New Cash Awards Program to Combat Fraud and Waste

WASHINGTON, D.C. – The Securities and Exchange Commission (SEC) Office of Inspector General (OIG) announces the launch of a new Cash Awards Program designed to incentivize SEC employees to identify and report potential fraud, waste, or mismanagement within the agency.

Implemented pursuant to 5 U.S.C. § 4512, the program offers financial rewards to SEC employees whose proactive disclosures lead to significant, verifiable cost savings for the SEC. This initiative underscores the OIG's commitment to fiscal responsibility and operational integrity by leveraging the frontline expertise of the agency's own workforce.

"Our employees are often the first to see where resources can be better utilized or where risks may be hidden," said the Inspector General. "This program utilizes existing statutory authority to encourage staff to take an active role in safeguarding taxpayer dollars and ensuring the SEC operates at the highest level of efficiency."

About the SEC Office of Inspector General:

The SEC OIG is an independent office within the SEC that conducts audits, evaluations, and investigations to promote economy, efficiency, and effectiveness, and to prevent and detect fraud, waste, and abuse in SEC programs and operations.