



CFTC Whistleblower Alert: Blow the Whistle on Romance Investment Frauds in the Commodities and Derivatives Markets

Under the Whistleblower Program of the Commodity Futures Trading Commission (CFTC), individuals may become eligible for both financial awards and certain protections by assisting the CFTC with identifying perpetrators and facilitators of romance investment frauds under the CFTC's jurisdiction, such as solicitations related to digital assets, precious metals, and/or over-the-counter foreign currency exchange (forex) trading.

What are romance investment frauds?

Romance investment frauds most frequently start out via approaches on social media or dating apps. Once a relationship of trust has been established, the fraudster convinces the victim to invest with unregistered offshore forex, precious metals, and/or cryptocurrency dealers, which the "love interest" knows are actually investment frauds. These scams defraud individuals of hundreds of millions of dollars a year worldwide.¹

What types of information will help the CFTC?

This alert is soliciting information from anyone who can provide the CFTC with helpful information, such as:

- Names and addresses of perpetrators of this fraud who are **in the United States**, including organizers, money mules, technology providers, potentially complicit bank employees, and others who facilitate or help facilitate the fraud; and
- Information as to where and how the money collected from victims is stored **in the United States**, such as U.S.-based digital asset exchanges and U.S. bank account information.

Such information may also be reported to the Federal Bureau of Investigation (FBI) at <https://www.ic3.gov>.

What can you do if you suspect misconduct?

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
- Consider also filing your tip with the FBI or other regulators.

About the CFTC

The mission of the CFTC is to promote the integrity, resilience, and vibrancy of the U.S. derivatives markets through sound regulation.

About the Whistleblower Program

We will pay **monetary awards** to eligible persons who voluntarily provide us with original information on a Form TCR about potential 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 certain **confidentiality** and **anti-retaliation protections**.

For more information go to: www.whistleblower.gov

Whistleblower Office
Commodity Futures Trading Commission

¹ In 2021, the FBI received reports from 24,299 victims who experienced more than \$956 million in losses. Internet Crime Complaint Center, Federal Bureau of Investigation, Internet Crime Report 12 (2021), available at https://www.ic3.gov/Media/PDF/AnnualReport/2021_IC3Report.pdf