The U.S. Commodity Futures Trading Commission said Tuesday that it paid an anonymous whistleblower $240,000 for a tip that panned out.

The award was the first bounty doled out by the commission under a two-year-old whistleblower program intended to encourage tipsters to come forward with information about financial fraud.

The commission didn’t disclose any details about the person who got the money or the nature of the tip, complying with anti-retaliation protections in the regulations that require confidentiality.

Under a program established under the Dodd-Frank financial-overhaul law, whistleblowers who share information with the CFTC that leads to an enforcement action and a sanction exceeding $1 million can collect between 10% and 30% of the money collected.

Those rules suggest the sanction credited to the whistleblower ranged somewhere between $800,000 to $2.4 million.

The amount is a fraction of a $14 million bounty paid out by the Securities and Exchange Commission under a similar program set up by the 2010 law. Though its award was much smaller, the CFTC hailed it as an enforcement milestone.

“The CFTC’s Whistleblower Program is attracting high-quality tips and cooperation we might not otherwise receive and is already having an impact on the Commission’s enforcement mission,” said the acting director of the CFTC’s enforcement division, Gretchen Lowe, in a statement.

Christopher Ehrman, who runs the commission’s whistleblower program, told The Wall Street Journal last fall that a growing number of tipsters were getting in touch with his office.

“In fiscal year 2012, we had 58 tips and in fiscal 2013, we had 138. That's a pretty big jump,” he said.
The tips, which the commission said typically involve allegations such as market manipulation, misrepresentations to customers and investment scams, are forwarded to the body’s enforcement division for evaluation and disposition.

The CFTC has denied more than two dozen claimants, usually because the information brought to its attention wasn’t helpful, according to reports posted on its website.

When the rules for the programs were first drafted, some companies expressed concerned that it would discourage whistleblowers from taking their concerns to employers first.

The CFTC’s program doesn’t mandate internal reporting but provides incentives for employees to report misconduct internally.