

# HOW A NEW US LAW WILL PROTECT THE IDENTITY OF WHISTLEBLOWERS AND COULD REWARD THEIR ACTIONS WITH \$MILLIONS

ICYMI: “Crucially, the Act covers non-US employees, including compliance officers, rewarding them if the information they report leads to successful enforcement of US laws such as AML and Office of Foreign Assets Control (OFAC) sanctions laws.” [Eric T. Young](#) weighs in on this new Act and its effect on compliance.

“This greatly empowers compliance officers to report weaknesses in controls, or criminal and other misconduct. And it protects the whistleblower against retaliation. This Act effectively compels international organisations – and their supply chains – to comply fully across their global network of offices, employees, and compliance officers.”

Eric stressed that firms must consider upgrading their global network of compliance programs, including how violations are reported, and their own protections for whistleblowers.



## ERIC YOUNG

Senior Managing Director

Eric T. Young advises highly regulated organizations on reengineering compliance, ethics, and regulatory technology programs to enable reputable and sustainable business growth. He has deep regulatory experience having spent close to 40 years in chief compliance officer roles at some of the world’s largest institutions, including five global banks. Throughout his career, Mr. Young has remediated and transformed corporate compliance programs and financial crime compliance programs including sanctions; integrated compliance and ethics cultures between regions, countries and companies to ensure

consistency across enterprises; built compliance budgets; enhanced reporting; created governance frameworks and risk assessment, monitoring and testing programs; closed compliance gaps; restructured compliance teams; and mentored junior staff to create a pipeline of future compliance leaders and enable grassroots compliance ideas, solutions and digital upgrades.