



U.S. Commodity Futures Trading Commission
OFFICE OF INSPECTOR GENERAL

MANAGEMENT AND PERFORMANCE CHALLENGES

Fiscal Year 2025

OCTOBER 7, 2024





TABLE OF CONTENTS

| | |
|---|----|
| A MESSAGE FROM THE INSPECTOR GENERAL..... | 2 |
| CFTC MISSION..... | 3 |
| OIG MISSION AND AUTHORITY | 4 |
| Why Do We Publish This Report? | 4 |
| What Are Management and Performance Challenges? | 4 |
| CFTC Management and Performance Challenges for Fiscal Year (FY) 2025 | 5 |
| How Did We Identify These Challenges?..... | 5 |
| <i>Challenge</i> | |
| PENDING DIGITAL ASSETS LEGISLATION: THE FINANCIAL INNOVATION AND TECHNOLOGY FOR THE 21ST CENTURY ACT (FIT21) | 7 |
| <i>Challenge</i> | |
| EXPIRATION OF CUSTOMER PROTECTION FUND EXPENSE ACCOUNT (WHISTLEBLOWER PROGRAM) | 10 |
| <i>Challenge</i> | |
| CFTC HEADQUARTERS RELOCATION | 11 |
| <i>Challenge</i> | |
| MATURING ENTERPRISE RISK MANAGEMENT PRACTICES | 13 |
| <i>Challenge</i> | |
| MAINTAINING A PROACTIVE CYBERSECURITY POSTURE | 14 |
| TO REPORT FRAUD, WASTE, OR ABUSE | 15 |



A MESSAGE FROM THE INSPECTOR GENERAL



In accordance with the Reports Consolidation Act of 2000, the Commodity Futures Trading Commission (the “CFTC” or “Commission”) Office of Inspector General (OIG) identifies the most serious management and performance challenges facing the Commission and provides a brief assessment of the Commission’s progress in addressing those challenges. By statute, this report is required to be included in the CFTC’s Agency Financial Report.

The Government Performance and Results Modernization Act of 2010 defines major management challenges as programs or management functions that are vulnerable to waste, fraud, abuse, or mismanagement, and where a performance failure could seriously undermine agency mission objectives. Each challenge is related to the agency’s mission and reflects both continuing vulnerabilities and emerging issues. The OIG identified the following top management and performance challenges facing the Commission for FY 2025:

- Pending Digital Assets Legislation: The Financial Innovation and Technology for the 21st Century Act (FIT21)
- Expiration of Customer Protection Fund Expense Account (Whistleblower Program)
- CFTC Headquarters Relocation
- Maturing Enterprise Risk Management Practices
- Maintaining a Proactive Cybersecurity Posture

We identified the Commission’s major management and performance challenges by recognizing and assessing key themes from OIG audits, evaluations, hotline complaints, investigations, and an internal risk assessment, as well as reports published by external oversight bodies, such as the Office of Personnel Management and the Government Accountability Office. Additionally, we reviewed previous management challenge reports to determine if those challenges remain significant for this submission. Finally, we considered publicly available information and internal Commission records. In addition to the management challenges, we are providing management’s statements regarding prior and planned actions to address each challenge. The resulting product provides greater transparency to achieve improved agency performance.

The CFTC OIG remains committed to ensuring that CFTC and OIG programs evince high levels of integrity. I look forward to continuing to work with the Commission, members of Congress, and my IG colleagues to provide oversight to the CFTC on behalf of the American taxpayers.

Christopher Skinner
Inspector General



CFTC MISSION

The Commodity Futures Trading Commission (CFTC) is the primary regulator of the U.S. futures, swaps, and options markets. CFTC’s stated mission is “to promote the integrity, resilience, and vibrancy of the U.S. derivatives markets through sound regulation.” Through execution of its mission, CFTC supports the economic purpose of the derivatives markets, namely price discovery and risk transfer.

The CFTC maintains offices in Washington, D.C.; New York, NY; Chicago, IL; and Kansas City, MO. The CFTC organization consists of the offices of the Chairman and Commissioners as well as the following 14 operating divisions and offices (not including OIG):

- Division of Clearing and Risk (DCR)
- Division of Enforcement, including the Whistleblower Office (DOE)
- Division of Market Oversight (DMO)
- Market Participants Division (MPD)
- Division of Data (DOD)
- Office of the General Counsel (OGC)
- Division of Administration (DA)
- Office of the Chief Economist (OCE)
- Office of International Affairs (OIA)
- Office of Public Affairs (OPA)
- Office of Technology Innovation (OTI)
- Office of Legislative and Intergovernmental Affairs (OLIA)
- Office of Minority and Women Inclusion (OMWI)
- Office of Customer and Education Outreach (OCEO)

The CFTC Chairman and Commissioners – Chairman Rostin Behnam, Commissioner Kristin N. Johnson, Commissioner Christy Goldsmith Romero, Commissioner Summer K. Mersinger, and Commissioner Caroline D. Pham.



OIG MISSION AND AUTHORITY

The Office of the Inspector General (OIG) mission is to detect fraud, waste, and abuse and to promote integrity, economy, efficiency, and effectiveness in the CFTC's programs and operations. As such it is authorized to review all of the Commission's programs, activities, and records. Specifically, the CFTC OIG was created in 1989 in accordance with the 1988 amendments to the Inspector General Act of 1978. The OIG was established to:

- Promote economy, efficiency, and effectiveness in the administration of CFTC programs and operations, and detect and prevent fraud, waste, and abuse in such programs and operations;
- Conduct and supervise audits, evaluations, and investigations relating to the administration of CFTC programs and operations;
- Review existing and proposed legislation and regulations, and make recommendations concerning their impact on the economy and efficiency of CFTC programs and operations or the prevention and detection of fraud and abuse;
- Recommend policies for, and conduct, supervise, or coordinate other activities carried out or financed by such establishment for the purpose of promoting economy and efficiency in the administration of, or preventing and detecting fraud and abuse in, its programs and operations; and
- Keep the Commission and Congress fully informed about any problems or deficiencies in the administration of CFTC programs and operations and provide recommendations for correction of these problems or deficiencies.

Why Do We Publish This Report?

In accordance with the Reports Consolidation Act of 2000, the CFTC OIG identifies the most serious management and performance challenges facing the Commission and provides a brief assessment of the Commission's progress in addressing those challenges. By statute, this report is required to be included in the CFTC Agency Financial Report.

What Are Management and Performance Challenges?

The Government Performance and Results Modernization Act of 2010 identifies major management and performance challenges as programs or management functions that are vulnerable to waste, fraud, abuse, and mismanagement, and where a failure to perform well could seriously affect the ability of the agency to achieve its mission objectives. Each challenge area is related to the agency's mission and reflects both continuing vulnerabilities and emerging issues. The CFTC OIG identified the top management and performance challenges facing the Commission as the following:

CFTC Management and Performance Challenges for Fiscal Year (FY) 2025

The CFTC faces several management challenges that potentially impact its ability to fulfill its mission effectively. Each challenge is related to the agency's mission and reflects both continuing vulnerabilities and emerging issues. For FY 2025, we have identified the top five management and performance challenges facing the Commission as the following:

- Pending Digital Assets Legislation: The Financial Innovation and Technology for the 21st Century Act (FIT21)
- Expiration of Customer Protection Fund Expense Account (Whistleblower Program)
- CFTC Headquarters Relocation
- Maturing Enterprise Risk Management Practices
- Maintaining a Proactive Cybersecurity Posture

How Did We Identify These Challenges?

We identified the CFTC's management and performance challenges by recognizing and assessing key themes from OIG audits, evaluations, special reviews, hotline complaints, investigations, and an internal risk assessment, as well as reports published by external oversight bodies, such as the Office of Personnel Management and the Government Accountability Office.

Additionally, we reviewed previous management challenge reports to determine if those challenges remain significant for this submission. Finally, we considered publicly available information and internal Commission records. As a result, we identified five key management and performance challenges, which are detailed herein.





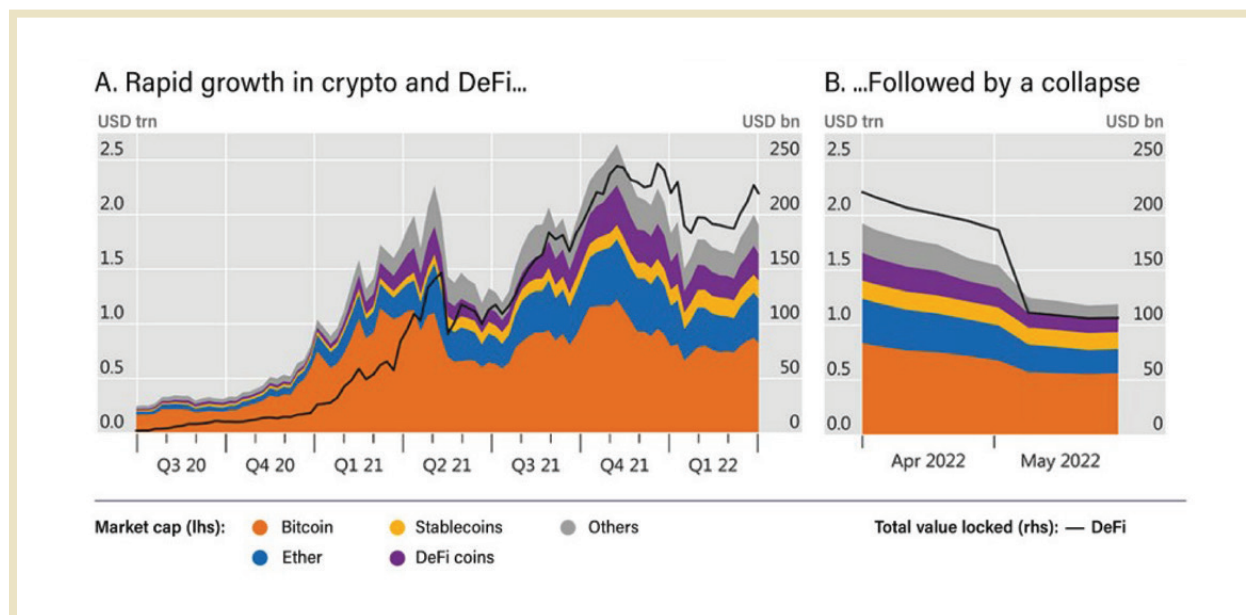
Challenge

PENDING DIGITAL ASSETS LEGISLATION: THE FINANCIAL INNOVATION AND TECHNOLOGY FOR THE 21ST CENTURY ACT (FIT21)

A digital asset is “anything that can be stored and transmitted electronically, and has associated ownership or use rights.”¹ The term “digital assets” has been defined by Executive Order,² and currently is described by the U.S. Secret Service as follows:

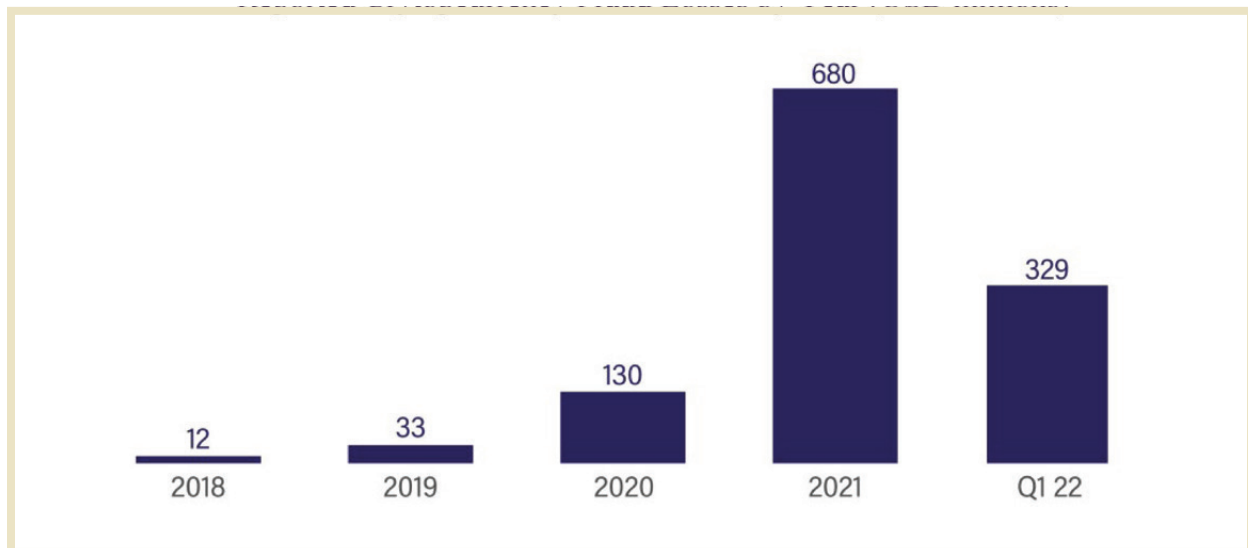
The term digital assets refers broadly to representations of value in digital form, regardless of legal tender status. For example, digital assets include cryptocurrencies, stablecoins and nationally backed central bank digital currencies. Regardless of the label used, or the various definitions ascribed to them, digital assets can be used as a form of money or be a security, a commodity or a derivative of either. Digital assets may be exchanged across digital asset trading platforms, including centralized and decentralized finance platforms, or through peer-to-peer technologies.³

Digital Asset Markets Have Experienced Rapid but Volatile Growth⁴



In addition, the digital asset market has already demonstrated that it is subject to significant fraudulent activity that is also growing rapidly in the cryptocurrency space.⁵

Reported Cryptocurrency Fraud Losses by Year (USD millions)



Although the market has expanded and contracted,⁶ the impact of digital asset fraud on agency operations has been especially significant. The CFTC FY 2025 President’s Budget Request states:

During FY 2023, the CFTC brought a record number of actions involving conduct related to digital asset commodities. These 47 actions represented more than 49% of all actions filed during that period.⁷

While intense enforcement activity focused on digital assets potentially impacts CFTC Enforcement budgetary resources, in FY 2023 CFTC’s digital asset-related enforcement results included “orders requiring the defendants in a fraud action to pay \$1.7 billion in restitution to victims and a \$1.7 billion civil monetary penalty (CMP), which is the highest CMP ever ordered in any CFTC case.”⁸ While the CFTC does not retain the penalties it imposes,⁹ enforcement efforts benefit the taxpayers.

FIT21 proposes to amend the Commodity Exchange Act (CEA) to formally define digital assets and digital commodities regulated by the CFTC for the first time. In addition, FIT21 will:

- Establish new categories of CFTC registrants pertaining to digital asset transactions;
- Provide for CFTC regulation of new registrants;
- Require the CFTC to share certain information regarding digital commodity exchanges with the Board of Governors of the Federal Reserve, the Securities and Exchange Commission, and certain additional federal and State entities;
- Authorize the collection of fees to offset related costs;

- Codify the CFTC’s LabCFTC;
- Establish a CFTC-SEC Joint Advisory Committee on Digital Assets; and
- Require certain studies prepared in coordination with the Securities and Exchange Commission.

The Chairman has acknowledged that regulating digital assets within CFTC jurisdiction will impose substantial additional costs to the agency.¹⁰ Regarding FIT21, the Congressional Budget Office has opined, “future appropriation laws would set fees in a manner such that the collection of additional fees would roughly offset the costs for the CFTC to implement H.R. 4763.”¹¹

The OIG anticipates a significant management challenge to implement new registrant categories, complete necessary rulemakings, implement disclosure and cooperative efforts mandated under FIT21, and to continue enforcement activities related to the digital asset industry falling under CFTC jurisdiction. Challenges include obtaining additional qualified staff necessary to create and implement regulations and conduct cooperative efforts required under FIT21, launching and maintaining necessary additional data systems and analytics, and management of additional budgetary resources.



Challenge

EXPIRATION OF CUSTOMER PROTECTION FUND EXPENSE ACCOUNT (WHISTLEBLOWER PROGRAM)

Section 748 of the Dodd-Frank Act established the CFTC Whistleblower Program and the CFTC Customer Protection Fund (“CPF” or “Fund”), which is available for the payment of awards to eligible whistleblowers and the funding of customer education initiatives. In accordance with statute, the Commission deposits certain collected monetary sanctions into the Fund as long as the balance of the Fund at the time the monetary sanction is collected is less than \$100 million, and this applies even where the deposit would cause the balance of the Fund to exceed \$100 million.

Following the Dodd-Frank Act, the CFTC established the Whistleblower Office (WBO) and the Office of Customer Education and Outreach (OCEO) and issued regulations. Since issuing its first award in 2014, the CFTC has granted whistleblower awards amounting to approximately \$380 million. Those awards are associated with enforcement actions that have resulted in monetary sanctions totaling nearly \$3.2 billion. The CFTC issues awards related to the agency’s enforcement actions, as well as in connection with related actions brought by other domestic or foreign regulators, if certain conditions are met.

The CPF may be used to pay WBO and OCEO administrative expenses; however, CFTC must prioritize awards over administrative expenses. This prioritization risks depletion of the CPF, forcing a shutdown of the programs. To alleviate this risk, Congress established a CFTC CPF Fund Expenses Account, which consists of up to \$10 million transferred by the CFTC from the CPF to a Fund established in the Treasury, with the amounts available “for the sole purpose of” paying WBO and OCEO administrative costs. This funding, established in 2021, was subject to expiration dates that were extended three times in 2022, with the fund eventually set to expire on September 30, 2024. Pending legislation would remove the expiration date entirely and would raise the cap from \$100 million to \$300 million; however, it was not enacted prior to September 30, 2024.

The expiration of separate funding for administrative expenses presents significant management challenges for the WBO and OCEO. The administrative funds revert to the CPF upon expiration, but if the CPF is thereafter depleted through the payment of awards, the OCEO and WB programs will cease operations completely. Delays in processing and receiving awards could damage OCEO and WBO operations and reputations. The time to reestablish OCEO and WBO operations once funding is available could be substantial. In addition, the possibility of a program shutdown potentially contributes to WBO and OCEO employee turnover.

The existing mechanism to fund the CPF is not tied to anticipated or potential award payouts and instead is dependent on the timing of penalty collections. If a large penalty is collected when the CPF is below \$100 million, the fund can appear to be hoarding large amounts. And as stated, if penalties are not available to fund the CPF when whistleblower awards are due and owing, awards will be delayed. A better solution might involve funding the CPF for anticipated need based on pending WBO activity.



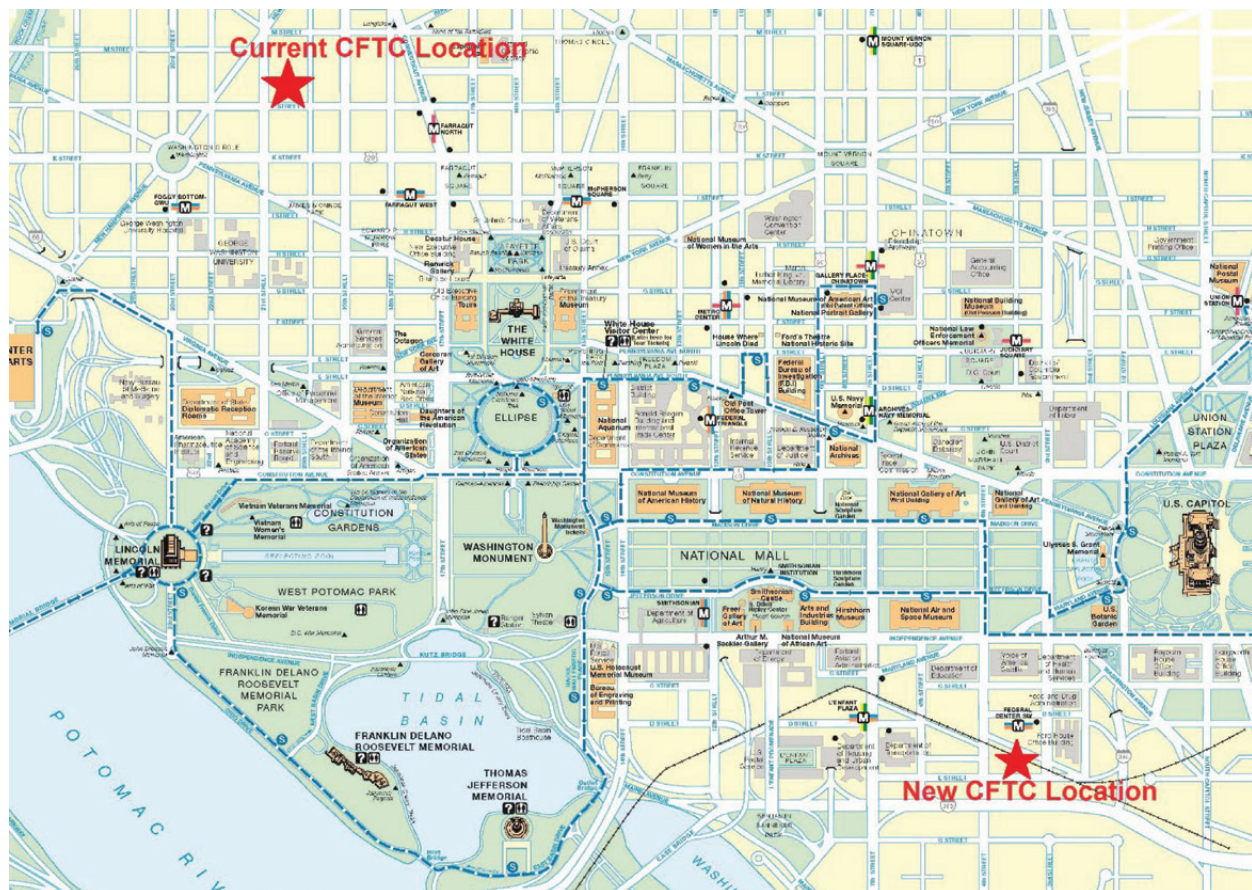
Challenge

CFTC HEADQUARTERS RELOCATION

In FY 2023 the CFTC spent over \$25 million dollars to occupy facilities in four cities. In 2022, the CFTC's three regional offices relocated to new facilities managed by the U.S. General Services Administration (GSA), leaving headquarters in Washington, D.C. as the remaining CFTC office facility managed by a private sector entity. In FY 2026, the CFTC will be transitioning that headquarters from northwest Washington, D.C. at Lafayette Center to southwest Washington, D.C. at the Patriots Plaza complex.

The Patriots Plaza complex is comprised of three adjoining buildings, Patriots Plaza I, II and III, of which CFTC will occupy office space on six floors within Patriots Plaza III. Although Patriots Plaza III is only three miles from Lafayette Center, vacating the current headquarters after more than 30 years will pose significant challenges to the agency. The move along with new telework and work schedule policies, will substantially change the working environment for CFTC.

Existing and Planned CFTC Headquarters Locations



The CFTC will face numerous challenges in the headquarters physical relocation efforts, including the six-month gap period, decommissioning the current space, planning and allocating new workspaces, scheduling, and resources.

- 1. Gap Period:** The current lease on Lafayette Center expires September 30, 2025. Patriots Plaza will be ready for full CFTC occupancy in March 2026; as such there will be six-month gap period between occupancies that the CFTC must mitigate. The agency plans to secure swing space for use by its personnel during the gap period. Security for this swing space will need to be properly managed. In addition, CFTC management will have to ensure that it is able to monitor and manage activities performed in the swing space.
- 2. Decommissioning Current Space:** Decommissioning the current space will entail determinations regarding physical records, IT equipment, and office furniture, among other considerations. This will require that physical records are properly disposed of or stored prior to the move-out date. During the gap period, securing space to store physical records could pose challenges. In addition, employees will need access to their records for retrieval purposes as needed. IT inventory will also need to be addressed prior to the move. The CFTC will need to determine which items have exceeded their record lifecycles and which have not. Spacing requirements will change dramatically from Lafayette Center with reduced in-office employee presence required. The Division of Administration and Office of General Counsel continue to develop decommission plans to overcome the foregoing challenges.
- 3. Scheduling:** Preparation for the move is where scheduling becomes vital. Timeframes and deadlines should be promptly established to allow ample lead time to inform the workforce of key dates and deadlines with adequate notice. The relocation team has posted key planning dates to the agency's intranet site; however, as deadlines approach, clear and ongoing communication with agency personnel will become essential.
- 4. Resources:** The physical relocation efforts will require numerous employees to dedicate time and effort to planning and effecting the move. These ancillary duties come with opportunity cost, as they may take time away from normal mission-related duties, which could impact the performance of other CFTC functions. CFTC management will need to balance the assignment of adequate staff to this effort with its impacts on the CFTC's mission and functions.
- 5. Planning and Allocating New Workspaces:** The agency plans to downsize to approximately one half (49%) of its current Washington, D.C. footprint to take advantage of reduced office space needs that have resulted from the expansion of telework and alternative work schedule opportunities. This will likely save the agency substantial costs but will also require detailed planning and allocation of employee workspaces to ensure they are adequate for the workforce needs. For example, preliminary agency plans call for hoteling workspaces (i.e., workspaces shared and occupied by employees on separate workdays). Effective implementation of such policies will require careful coordination among agency managers to allocate sufficient workspaces and manage them once the move is complete.



Challenge

MATURING ENTERPRISE RISK MANAGEMENT PRACTICES

Enterprise risk governance is a shared responsibility at the highest levels of executive leadership. Applied to the CFTC, Enterprise Risk Management (ERM) is a Commission-wide strategy to identify and prepare for risks to business objectives. More specifically, ERM provides a framework for risk management, which typically involves identifying particular events or circumstances relevant to the CFTC's objectives (threats and opportunities), assessing them in terms of likelihood and magnitude of impact, determining a response strategy, and monitoring process. A robust ERM program enhances the CFTC's posture to better anticipate, prioritize, and respond to agency risk and is most effective when risks are addressed as an inter-related portfolio rather than from divisional silos.

The CFTC's current [Strategic Plan](#) recognizes that "[a] robust and mature ERM program is central to achieving the CFTC mission." The agency's ERM program vision "integrates risk identification, risk management, strategic planning, and performance monitoring so that risks that potentially threaten achievement of the CFTC mission are anticipated, analyzed, and systematically addressed." However, the CFTC's Chief Risk Officer departed in March 2023 and currently one CFTC employee is tasked with risk management oversight. On September 30, 2024, the CFTC Division of Administration announced (internally) a temporary detail vacancy for the Chief Risk Officer position. Some additional notable events that have impacted the agency's mission include:

- Geopolitical risks disrupting supply chains;
- Extreme weather events;
- Technological disruptions; and
- The growth of digital currencies.

There are many methods in which the commodity market manages risks including:

- Conducting regular risk assessments to identify potential threats;
- Utilizing advanced analytics and forecasting tools to anticipate market trends;
- Monitoring geopolitical events, weather patterns, and economic indicators closely;
- Technological investments for improved transparency and efficiency; and
- Investing in staff to stay current with market trends and risk management techniques.

Two high risk factors noted relate to proposed legislation impacting the scope of CFTC's mission, and the agency's maturity of its ERM program due to the limited resources dedicated to its programs' success. In light of this challenge, the OIG has initiated an audit in September 2024 that will assess the Commission's ERM program and its effectiveness in its implementation.



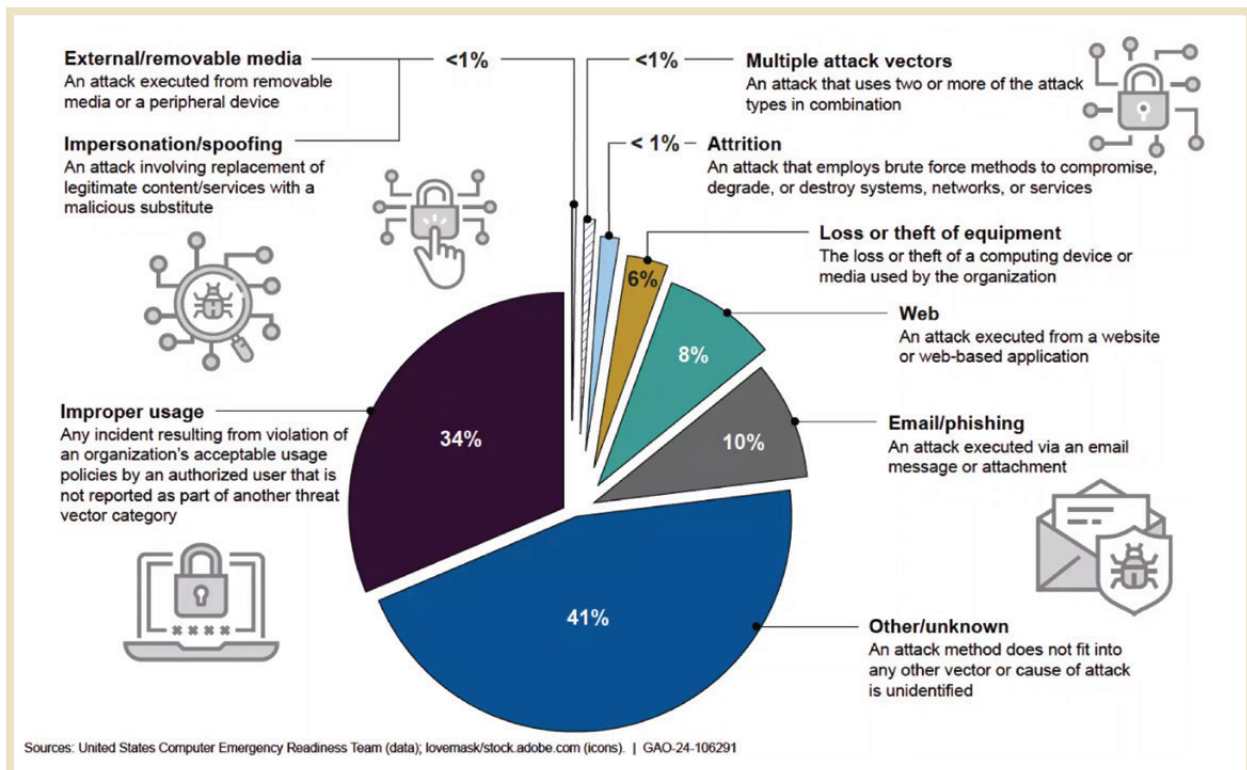
Challenge

MAINTAINING A PROACTIVE CYBERSECURITY POSTURE

The CFTC is responsible for a vast number of technological resources, including critical infrastructure and sensitive data. Cyberattacks and related threats can risk critical CFTC operations and programs, potentially compromising CFTC employees and market participants. The CFTC should continue to focus on improving its cybersecurity posture to ensure that its programs mirror a risk-based approach to identifying and implementing information system security solutions to protect market data.

A technological area of success for the CFTC has been the growth and effectiveness of cyber security operations. Current security operations monitor and respond to threats in real-time. In addition, the CFTC has successfully migrated to a cloud environment and its information security posture is effective. However, the agency must devote vigilance and resources to maintaining talent and leading-edge tools to remain effective in its cloud environments. Cloud-conscious adversaries, which exploit cloud-specific features to achieve their goals, pose significant risk to cloud environments. Cyberattacks against federal agencies continue to occur at high rates thus the agency must maintain a proactive cybersecurity posture to protect all stakeholders.

Federal Agencies Reported 30,659 Information Security Incidents in Fiscal Year 2022



Source: Government Accountability Office



TO REPORT FRAUD, WASTE, OR ABUSE

The OIG conducts and supervises audits, evaluations, and investigations of programs and operations of the CFTC and recommends policies to promote economy, efficiency and effectiveness in CFTC programs and operations in order to prevent and detect fraud, waste or abuse.

Employees, contractors and members of the public may report any instance of fraud, waste, or abuse at CFTC by contacting:

- OIG Hotline at (202) 418-5510
- OIG Complaint form: <https://forms.cftc.gov/Forms/OIGIntake>
- Email to OIGComplaint@cftc.gov (you do not need to identify yourself)
- US. Mail or hand delivery to:
Commodity Futures Trading Commission
Office of the Inspector General
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
- Fax to the CFTC OIG at 202.418.5522

ENDNOTES

¹ CFTC, *Digital Assets Primer*, page 5, December 2020. <https://www.cftc.gov/digitalassets/index.htm> (all links were last checked on September 15, 2024).

² Executive Order 14067, *Ensuring Responsible Development of Digital Assets*, 87 Fed. Reg. 14143, Section 9(d) (Mar. 9, 2022). The term “digital assets” is defined by the Executive Order to include cryptocurrencies, stablecoins, and Central Bank Digital Currencies (CBDCs).

³ <https://www.secretservice.gov/investigations/digitalassets>.

⁴ Source: Federal Stability Oversight Council (FSOC), *Crypto-Assets: Implications for Consumers, Investors, and Businesses*, Sept. 2022, page 14 (citation omitted). *Crypto-Assets: Implications for Consumers, Investors, and Businesses* (treasury.gov)

⁵ Id., page 27 (citation omitted).

⁶ Chairman Rostin Behnam recently stated: “During my almost seven-years at the CFTC as both a Commissioner and as Chairman, I have observed the digital asset market evolve significantly, expanding and collapsing, at times with periods of high volatility. Testimony of Chairman Rostin Behnam Before the U.S. Senate Committee on Agriculture, Nutrition and Forestry’s Hearing on the Oversight of Digital Commodities, July 10, 2024 (<https://www.cftc.gov/PressRoom/SpeechesTestimony/opabehnam48>).

⁷ CFTC, FY 2025 President’s Budget, page 17 (https://www.cftc.gov/sites/default/files/CFTC%20FY%202025%20President’s%20Budget_Final_for%20Posting.pdf).

⁸ CFTC, FY 2025 President’s Budget, page 16

⁹ See GAO-05-670, *SEC and CFTC Penalties: Continued Progress Made in Collection Efforts, but Greater SEC Management Attention Is Needed*, August 2005 (<https://www.gao.gov/assets/gao-05-670.pdf>).

¹⁰ Chairman Rostin Behnam, U.S. Senate Committee on Agriculture, Nutrition and Forestry’s Hearing on the Oversight of Digital Commodities, July 10, 2024, at 1:06:10 (<https://www.agriculture.senate.gov/hearings/oversight-of-digital-commodities>).

¹¹ https://www.cbo.gov/system/files/2024-05/hr4763_house.pdf.







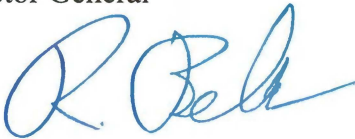
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Rostin Behnam
Chairman

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MEMORANDUM

TO: Christopher Skinner
Inspector General
Office of the Inspector General

FROM: Rostin Behnam
Chairman 

DATE: October 23, 2024

SUBJECT: Management's Response to the Office of the Inspector General's
Management and Performance Challenges Facing the CFTC for
Fiscal Year 2025

Thank you for the opportunity to comment on the Office of the Inspector General's (OIG) Management and Performance Challenges Facing the CFTC for Fiscal Year 2025 report. The agency appreciates the ongoing partnership we have with the OIG in ensuring that the CFTC is best positioned to meet its mission to promote the integrity, resilience, and vibrancy of the U.S. derivatives markets. The agency agrees that the management challenges set forth by the OIG are some of the most significant challenges the agency faces, and we are confident that with the leadership and diligence of agency management and staff, the CFTC is prepared to meet these challenges. Our confidence is largely based on the work that has already gone into these areas, some of which are described below.

1. Pending Digital Assets Legislation: The Financial Innovation and Technology for the 21st Century Act (FIT21)

Agency Response: The CFTC is aware of legislative proposals being considered by Congress that bring regulatory oversight to the digital asset spot markets, as well as the implementation challenges associated with them. The CFTC will continue to monitor and provide Congress with timely and appropriate technical assistance as requested, and coordinate and communicate with other financial regulators as needed.

2. Expiration of the Customer Protection Fund Expense Account (Whistleblower Program)

Agency Response: The CFTC is attempting to address vulnerabilities to the operation of the Whistleblower Office and program, as well as the Office of Customer Education and Outreach (OCEO), by working with Congress on a legislative fix that would enable the agency to fund the operations of the Whistleblower Office and the OCEO before satisfying the whistleblower award obligations. While a legislative fix was not enacted prior to September 30, 2024, Congress still has time to act before the operations of the Whistleblower Office and OCEO are negatively impacted. The CFTC will continue to provide Congress with timely and appropriate information about risks to the programs, as well as technical assistance regarding legislative solutions.

3. CFTC Headquarters Relocation

Agency Response: The CFTC is working closely with the General Services Administration to ensure that the management of the overall project schedule for the relocation is successful and that the agency is able to fully operate during the relocation gap period.

4. Maturing Enterprise Risk Management Practices

Agency Response: The CFTC is in the process of maturing its enterprise risk management (ERM) program. The agency anticipates formalizing the Enterprise Risk Committee in FY 2025 and is on a path to develop and approve the CFTC's first enterprise risk profile.

5. Maintaining a Proactive Cybersecurity Posture

Agency Response: The CFTC will continue to prioritize cybersecurity and focus on improving its cybersecurity posture to ensure that its programs mirror a risk-based approach to identifying and implementing information system security solutions to protect market data. The agency's proactive cybersecurity posture is critical to counter evolving threats and to protect the organization's critical infrastructure and sensitive data.

The CFTC looks forward to addressing these challenges in FY 2025 and we appreciate the OIG for their role to detect fraud, waste, and abuse and to promote integrity, economy, efficiency, and effectiveness in the CFTC's programs and operations.