February 24, 2016

The Honorable Elijah Cummings
Ranking Member House Oversight & Government Reform Committee
2230 Rayburn House Office Building
Washington, DC 20515

The Honorable Tammy Baldwin
Senate Committee on Homeland Security and Governmental Affairs
717 Hart Senate Office Building
Washington, D.C. 20510

Dear Congressman Cummings and Senator Baldwin:

The AFL-CIO stands in strong support of the Whistleblower Augmented Reward and Non-Retaliation Act ("WARN Act"). The WARN Act strengthens protections and increases rewards for whistleblowers in the financial services industry.

Whistleblowers take tremendous risks in identifying and reporting illegal or fraudulent activity to authorities. Timely reporting of wrongdoing by whistleblowers can play a key role in preventing future financial scandals and protecting consumers and investors against illegal activities. However, the risk of reprisals can have a chilling effect on people coming forward and disclosing illegal activities. Expanding the protections for whistleblowers against retaliation will provide a greater incentive for workers to notify regulators of illegal activities.

Fraud and other illegal conduct were core causes of the 2008 financial crisis, yet no senior officials from the big banks have been held accountable. Our economy cannot fully recover from the crisis until respect for the law is restored to the financial sector. By encouraging whistleblowers to come forward, the WARN Act will help uncover illegal activity and allow perpetrators of crimes to be held accountable for their behavior.

For these reasons, we support the legislation and urge swift action in Congress.

Sincerely,

William Samuel, Director
Government Affairs Department