



Type:	Policy
Name:	Whistle-blowing Policy
Level:	Stanbic IBTC Bank PLC
Owner:	Head, Investigation and Fraud Risk
Supported by Governance Committee	Risk Oversight Committee
Approved by:	Statutory Audit Committee
Approval Date:	23 July 2018
Effective Date:	24 July 2018
Next review Date	Biennial
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## 1 Policy Statement

- 1.1** Stanbic IBTC Bank PLC otherwise known as “the Bank” is committed to establishing a culture of integrity, transparency, openness and compliance, in accordance with the values and Code of Ethics adopted by the Bank.
- 1.2** The Whistle-blowing Policy provides for the protected disclosure of any attempted, suspected or actual and /or unlawful, irregular or unethical behaviour that the whistleblower comes across in the Bank in line with the Guidelines for whistle blowing for Bank’s and other Financial Institutions in Nigeria (May 2014), by providing a framework for employees and other stakeholders to report their concerns internally at the Bank or externally. Whistle-blowing is intended for employees, management, directors of the Bank and other stakeholders.
- 1.3** The purpose of this Policy is to:
- i) Ensure that an ethical culture is maintained within the Bank.
  - ii) Ensure that all employees, management, directors of the Bank and other stakeholder understand what Whistle-blowing is.
  - iii) Provide the principles that need to be followed in relation to Whistle-blowing.
  - iv) Provide a framework for employees, management, directors and other stakeholders to report their concerns which arise in the Bank.
  - v) Encourage Whistle-blowers to raise concerns relating to the Bank or its employees and make reports, in good faith, and in a transparent manner, without fear of victimisation or prejudice.
  - vi) Provide a framework for non-employees or external parties to the Bank, to make Whistle-blowing disclosures
  - vii) Set out the responsibilities in upholding the Principles relating to Whistle-blowing.
  - viii) Set out the consequences of not complying with the Whistle-blowing Principles.

## 2 Applicability

- 2.1** This Policy applies to all employees as defined in Section 7: Definitions.
- 2.2** This Policy also applies to Whistle-blowing disclosures made by non-employees or external parties to the Bank.

## 3 Principles relating to Whistle-blowing in the Group

Our principles in relation to Whistle-blowing are as follows:

### 3.1 Who can make a Whistle-blowing report?

- i) **Principle 1:** Employees, management, directors of the Bank and other stakeholders may make a Whistle-blowing report in terms of this Policy.

### 3.2 Information that should or should not be reported:

**Principle 2:** Whistle-blowers may report any suspected, attempted or actual financial crime and/or unlawful, irregular or unethical behaviour in the workplace, including any breach or suspected breach of this Policy

- a) Where a whistle blower discovers information, which he in good faith believes shows wrongdoing by the Bank or employees of the Bank, the whistle blower may report this in terms of this Policy.
- b) Employer or employee behaviour which is not in line with the Bank's values, its code of ethics, and policies and/or procedures, as they may be published and communicated from time to time;
  - Unethical behavior;
  - Criminal behavior;
  - Failure to comply with the law;
  - Injustice;
  - Danger to the health and safety of any individual;
  - Environmental damage;
  - Unfair discrimination;
  - Abuse of Bank's or client's resources and assets; and
  - Deliberately hiding information about any of the above.
- c) Whistle blowers are not expected to prove the truth of an allegation but will need to show that there are sufficient grounds for concern.
- d) Information relating to customer issues or queries , petty disputes, grievances, false or misleading reports, matters already under disciplinary enquiry and matters already referred to dispute resolution, arbitration or to the courts, should not be reported in terms of this Policy.

### 3.3 Prohibition against harassment, victimisation and prejudice:

**Principle 3:** The Bank prohibits actual or threatened harassment, victimisation or prejudice of any whistle blower making a protected disclosure or protected report in terms of this Policy.

- a) No whistle blower shall be disadvantaged when reporting legitimate concerns in good faith, or on the basis of a reasonable belief.

### 3.4 Protection of Whistle blowers, Confidentiality and Anonymous reporting:

**Principle 4:** The Bank will protect a whistle blower who makes a Whistle-blowing report, from being victimised or suffering prejudice for making the report, provided that:

- the whistle blower makes the report in good faith;
- it is reasonable for the whistle blower to make the report;
- the report is made on the basis of a reasonable belief that it is true;
- the report is not made for personal gain, except if any reward is payable in terms of any law;

- the report is made in accordance with this Policy.
- a) The Bank allows for anonymous Whistle-blowing reporting of wrongdoing in the Bank. However the following factors would be considered before investigating anonymous reports:
- The Seriousness of the issues;
  - The significance and credibility of the concern; and
  - The possibility of confirming the allegation

Note that the Bank cannot protect a whistle blower who remains anonymous.

- b) The Bank is not obliged to protect a whistle blower against prejudice in the workplace, who in bad faith or maliciously makes a false report, or who unfairly or unjustly dishonours another. Appropriate disciplinary action will be taken, in these cases.

### 3.5 Hiding involvement in criminal activities or unethical behaviour:

**Principle 5:** Whistle blower who hide or conceal their own involvement in criminal activities and/or their own unethical behaviour will not be protected from criminal prosecution, disciplinary action or civil liability.

The Bank will treat Whistle-blowing reports that are made via internal Whistle-blowing channels, confidentially, except where information regarding the report needs to be given out to progress an investigation, or by law.

### 3.6 Reporting channels provided for in this Policy:

**Principle 6:** The whistle blower must make whistle-blowing reports using the reporting channels provided for in the Policy.

#### i) Internal Whistle-blowing channels:

- Whistle-blowing reports can be made internally to the Bank, through any of the following Whistle-blowing channels:
  - ❖ Directly to your responsible line manager;
  - ❖ Head: Group Investigation and Fraud Risk (GIFR);
  - ❖ Head: Investigations, GIFR;
  - ❖ Head of IFR;
  - ❖ The KPMG Whistle-blowing line/ E-mail
    - 234 (1) 4227777 or 234 (1) 2717739
    - [anti-fraud@stanbicbtc.com](mailto:anti-fraud@stanbicbtc.com) or [fraud@kpmg.co.za](mailto:fraud@kpmg.co.za)
- Reports received via the above internal Whistle-blowing channels must be routed to GIFR, where these reports will be analysed and screened for appropriate action and all reports warranting a forensic investigation will be investigated by GIFR or IFR.

#### ii) External Whistle-blowing Channels:

- Whistle blowers may also make Whistle-blowing reports to persons or bodies other than internally to the Bank (e.g. the Central Bank of Nigeria – [anticorruptionunit@cbn.gov.ng](mailto:anticorruptionunit@cbn.gov.ng))

- The reports may however only be protected by the law if they are made in good faith and the whistle blower believes that the information is substantially true.
    - ❖ A legal representative, provided it is made with the object of and while obtaining legal advice.
    - ❖ The Auditor General;
    - ❖ Public Protector, or
    - ❖ A prescribed person/body who the whistle blower reasonably believes would usually deal with these matters.
- iii) Other Whistle-blowing Channels:
- Whistle blower may also make whistle-blowing reports, to a person internal to the Bank or to an external party, other than those included in the internal and external whistle-blowing channels above, where the whistle blower:
    - ❖ has a reason to believe that they will suffer victimisation or prejudice if they make the report/ disclosure to the Bank using the internal Whistle-blowing channels above; OR
    - ❖ has a reason to believe that evidence will be hidden or destroyed if they make the report/ disclosure to the Bank; OR
    - ❖ previously made a report of the same information internally or externally and no action was taken within a reasonable period; OR
    - ❖ Believes that the behaviour is of an exceptionally serious nature.
  - These Whistle-blowing reports may be protected by the laws, however the whistle blower should obtain legal advice on the requirements when using these other whistle-blowing channels and processes.

### 3.7 Obligations on the Bank regarding feedback on the Whistle-blowing report

**Principle 7:** The Bank is not obliged to provide feedback to a Whistle-blower who has made a disclosure in terms of this Policy, in relation to the Whistle-blowing report or disclosure made or on any investigation which has been undertaken in relation to the report or disclosure, but the Bank may confirm receipt and resolution of the matter on request.

### 3.8 Advice regarding the Policy

- i) **Principle 8:** If a whistle blower needs advice on what to do, if faced with a concern or has any other queries relating to this Policy, it should be raised with Head: GIFR, IFR unit in country or the employee's line manager for an employee of the Bank.

## 4 Exceptions

There are no exclusions to this policy .In exceptional cases there will be situations where the Policy cannot be complied with, in those cases, exceptions are to be approved by the Policy Owner and the relevant approving committee. All exceptions must have a clear action plan and timelines for them to be closed.

## 5 Roles and Responsibilities

### 5.1 Employees

- i) All employees are encouraged to and may report wrongdoing by their employer or employees of the Bank which they are aware of, or believe has taken place in the workplace.
- ii) All employees are responsible for understanding, complying with and applying this Policy, to the extent that this may relate to their role in the organisation. Employees may ask their Line Manager or the Head: IFR for clarity about the content of this Policy.

### 5.2 Line Management

- i) Line management must ensure that all new and current employees are informed of the Bank's Policy and expectations in relation to Whistle-blowing.
- ii) Line management must forward any Whistle-blowing complaints referred to them, to the Head: IFR, securely and within a reasonable period.
- iii) Line management must assist any employee reporting to him or her who requires advice on what to do, if faced with a concern, or has any other queries relating to this Policy.
- iv) Line management must monitor and ensure compliance with this Policy within their area of responsibility.

### 5.3 Recipients of reports

- i) All persons receiving Whistle-blowing reports in term of this Policy must ensure that these are reported to the Head: IFR where the reports will be analysed, investigated and appropriately actioned, and feedback given after the investigation is complete.
- ii) All recipients of reports must protect the identity of whistle-blowers at all times and treat reports with the utmost confidentiality.

### 5.4 Investigation and Fraud Risk (IFR)

IFR is responsible for:

- i) designing, implementing, maintaining and periodically updating the policy, directives, standards and guidance notes for Whistle-blowing, where applicable.
- ii) ensuring that all Whistle-blowing reports made in terms of this Policy are reviewed and investigated where appropriate.
- iii) ensuring that all Whistle-blowing reports made in terms of this Policy, that do not meet the requirement of Group Investigations' mandate, are referred to Human Capital, line management or the relevant Business Unit Heads, as appropriate, to be actioned appropriately.
- iv) reporting to the Operational Risk and Compliance Committee (ORCC) and the Statutory Audit Committee (SAC) on any material matters and any non-compliance with this Policy and related consequence management.
- v) providing management information to key stakeholders regarding Whistle-blowing matters, on request.
- vi) deciding on requests for exceptions to this Policy.

### 5.5 Statutory Audit Committee (SAC) and Risk Oversight Committee (ROC)

- i) The Risk Oversight Committee (ROC) must support while the Statutory Audit Committee (SAC) approves this Policy.
- ii) SAC reviews reports of material matters and any non-compliance with this Policy and related consequence management.

## 6 Related policies and procedures

6.1 This Policy should be read together with the following documents:

- i) Guidance Note: Whistle-blowing Policy – currently an annexure in this policy.
- ii) Anti-Bribery and Corruption Policy.
- iii) Anti-Financial Crime Policy.
- iv) Stanbic IBTC Holdings Code of Ethics.
- v) Disciplinary process and sanction policy.
- vi) Records Management Policy

## 7 Disciplinary Action

7.1 Disciplinary action may be taken against any employee(s) who do not comply with this Policy. Where such non-compliance constitutes gross misconduct it may result in dismissal.

7.2 In addition, an employee may be held personally liable for civil or criminal penalties which include fines, payment of damages and/or imprisonment

## 8 Definitions

The following defined terms shall apply to this Policy:

Employee:	<p>As informed by the Resolution concerning the General International classification of the status of Employment (ICSE-93), employment in the Bank shall include the following, regardless of specific job responsibilities, department and/or location and should be read in conjunction with the Policy for Non-Permanent Resources:</p> <ul style="list-style-type: none"> <li>• Permanent employees.</li> <li>• Non-permanent employees who contract directly to the Bank, termed Fixed Term Contractors (Bank).</li> <li>• Non-permanent resources shall include fixed term contract/limited duration contracts and temporary services.</li> <li>• The Bank acknowledges that it may be jointly and severally liable for any Non-permanent resource secured via a Third Party as Secondary Employer for such non-permanent employees engaged through a Third Party i.e. Temporary Employment Service (TES) who shall be deemed to be the Primary Employer of such employees, in accordance with country specific legislation.</li> </ul>
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The definition of employment shall exclude independent services providers.

Victimisation or prejudice:

means:

- Disciplinary action;
- Dismissal, suspension, demotion, harassment or intimidation;
- Being transferred against one's will;
- Refusal of a request for transfer or promotion;
- Conditions of employment or retirement altered to the disadvantage of an Employee;
- Refusal of a reference or providing an adverse reference;
- Being denied an appointment to any employment, profession or office;
- Being negatively affected in terms of employment opportunities or work security;
- Being threatened with any of the above.

## 9 Policy Administration

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Key Words Whistle-blowing

## 10 Revision History

*Version no.	Purpose of revision:	Review date:	Effective date:	Summary of key revision points:
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	<i>[Regulatory development / annual review]</i>			
V1	Annual review	31 May 2011	01 June 2011	
V2	Annual review	31 May 2012	01 June 2012	
V3	Annual review	31 May 2013	01 June 2013	
V4	Annual review	31 May 2014	01 June 2014	
V5	Biennial review	31 October 2016	1 Nov 2016	
V6	Regulatory development	24 July 2017	25 July 2017	
V7	Biennial review	July 2018	July 2018	Change in line with operating model

## 11 Annexure: Guidance Note - Frequently asked questions

### 11.1 Who can make a whistle-blowing report?

Employees, non-employees and or external parties to the Bank may make a Whistle-blowing report or disclosure in terms of the Whistle-blowing Policy.

- i. Concerns and reports must be raised in good faith, not in a malicious way and not for personal gain. The Whistle blower must reasonably believe that the information reported, and any allegations contained in the Whistle-blowing report, are substantially true and should provide all available supporting information and documentation.

### 11.2 When to make a report or disclosure?

- i) Whistle blowers are encouraged to raise and report concerns at the earliest possible stage.

### 11.3 What can be reported using the Whistle-blowing Policy?

- i) You can report any suspected, attempted or actual wrongdoing in the workplace. If you are an employee, this may involve your employer or an employee of the Bank. If you are not an employee or are a party external to the Bank, you are not restricted in the content of your report, provided that it relates to the Bank.
- ii) Using the Whistle-blowing process, you can report valid concerns including but not limited to:
  - Employer or employee behaviour which is not in line with or inconsistent with the Bank's values, its code of ethics, and/or its policies and procedures.
  - Unethical behaviour;
  - Criminal behaviour;
  - Failure to comply with the law;
  - Injustice;
  - Danger to the health and safety of an individual;
  - Damage to the environment;
  - Unfair discrimination;
  - Abuse of Bank's or client's resources or assets;
  - Deliberately hiding information about any of the above.

### 11.4 Making a choice between "anonymous" Whistle-blowing or providing your identity

- i) As a Whistle-blower, you must make a choice between making an "anonymous" Whistle-blowing report and revealing your identity.

### 11.5 What is anonymous whistle-blowing?

- i) As a Whistle-blower, you may choose not to reveal your identity.
- ii) The Bank has established a Whistle-blowing line, which Whistle blowers may use as a reporting channel. The Whistle-blowing line is managed by an independent third party which is one of the big four audit firms. The systems used by that external party have been set up in such a way that such electronic reporting is *non-traceable* through devices such as caller ID. The external party is not permitted to reveal the identity of an anonymous caller to the Bank, even if they do become aware of the caller's identity.

**11.6** How can I help with an investigation, and still remain anonymous?

- i) If the call is made anonymously, it limits the ability of the Investigator to obtain further information relating to the allegation and makes it difficult to clarify the concerns raised. Where there is insufficient information provided, and the Investigator is unsure of the concerns, some cases may need to be closed.
- ii) To assist in investigations, where you still wish to remain anonymous, you should always call the Whistle-blowing line back after 14 days. Investigators will often leave further questions that they need answered with the external party's Whistle-blowing line staff. You will be able to assist in the investigation further by answering the questions, and still remain anonymous.
- iii) If the Whistle-blowing report is made anonymously, the Bank will not be able to protect the Whistle-blower from victimisation or suffering prejudice for the simple reason that the Bank cannot protect an unidentified or "faceless" person.

**11.7** What protection do I have if I reveal my identity?

- i) As a Whistle-blower you may choose to provide your identity when making a Whistle-blowing report. If you provide your identity, the Bank will respect and protect your identity, and confirms that it will not reveal your identity. The only exception to this, is if the Bank is obliged to reveal confidential information relating to you as a Whistle-blower by law, but the Bank will always inform you, before it reveals your identity.
- ii) The Bank will protect a whistle blower who makes a Whistle-blowing report, from being victimised or suffering prejudice in the workplace, if the identity of the Whistle-blower is made available.

**11.8** Is my report confidential?

- i) Whether you decide to make an anonymous Whistle-blowing report or you decide to provide your identity, your Whistle-blowing report, will always be treated confidentially. The Bank wishes to assure the safety of Whistle-blowers and therefore undertakes to treat all Whistle-blowing reports as confidential. An exception to this is where the Bank is obliged to reveal confidential information relating to the Whistle-blowing report, by law, or where it is necessary to progress and investigation.
- ii) Importantly, the Bank's undertaking of confidentiality over the Whistle-blowing report can only be completely effective if the Whistle-blower also maintains confidentiality.

**11.9** How to raise a Whistle-blowing complaint?

- i) You may make the Whistle-blowing report by using the internal, external or other Whistle-blowing channels in the Whistle-blowing Policy.
- ii) You may make a Whistle-blowing report by providing your identity or an anonymous Whistleblowing report.
- iii) You should, when making your Whistle blowing report provide as much information as you have, as soon as possible, which information should where possible include names, dates, places, references and as much supporting documentary evidence as possible,
- iv) If you make your report through any of the internal Whistle-blowing channels, including the External Whistle-blowing line, your report will be routed to the Head: Investigation and Fraud Risk (IFR), for investigation and/or appropriate action.

**11.10** Internal reporting through the External Whistle-blowing line

- i) You may contact the External Whistle-blowing line to make a Whistleblowing report. You may make a confidential report or remain anonymous when making your report.
- ii) If you make an anonymous report to the External Whistleblowing line, you are still encouraged to leave your name and contact details with the external Bank. The Bank will keep your name and contact details confidential.
- iii) An operator will answer your call and record the details of the concern you wish to report. During this conversation the operator will request as much information as possible to ensure that the investigators have enough information to investigate the report.
- iv) Operators of the Whistle-blowing line will submit a report to the GIFR Unit or IFR Unit who are responsible for receiving and actioning all reports made internally. If you made an anonymous report but left your name and contact details with the external Bank, they will not provide your name and contact details to the GIFR Unit or the IFR Unit.
- v) Callers may re-contact the Whistle-blowing line to request a feedback report from the investigation team and the investigation team may request further information from the caller by leaving their request for information with the Whistle-blowing line operator.
- vi) The Group is not obliged to provide feedback to a Whistle-blower who has made a disclosure in terms of this Policy, in relation to any investigation which has been undertaken in relation to the Whistleblowing report or disclosure, but the Group may confirm receipt and resolution of the matter, on request.

**11.11** How to decide if it is reasonable to make a Whistle-blowing report?

- i) When deciding if making the Whistle-blowing report is reasonable, you should consider the following:
  - The seriousness of the behaviour complained of.
  - Whether the behaviour complained of is continuing or likely to occur in the future.
  - Whether you as the Whistle-blower have complied with the procedure set out by the Bank in making the Whistle-blowing report or disclosure.
  - Whether the employer may have taken action already as a result of a previous Whistle-blowing report or disclosure made.
  - The interests of the public.

**11.12** False or malicious Whistle-blowing reports

- i) Any person making a Whistle-blowing report must not make allegations which he /she knows are false or make a report in bad faith or maliciously.
- ii) The Bank is not obliged to protect any Whistle blower from prejudice in the workplace, who makes a Whistle-blowing report, knowing that the information provided is untrue. In these cases, disciplinary action may be taken against the person concerned.

**11.13** What to do if you suffer victimisation or prejudice for making a protected Whistle-blowing report?

- i) If a Whistle blower suffers victimisation or prejudice for making a protected Whistle-blowing report, the whistle blower may:
  - follow the normal grievance procedure to address the issue.

- be transferred, at his/her request, to another post or position in the same division or another division of the Bank, if reasonably possible and practical. The terms and conditions of employment for the transfer may not be less favourable than before the transfer, without the Whistle blower's consent. Reasonable grounds for transfer will be determined, taking into account the circumstances and merits of each request.
  - approach any court having jurisdiction, or follow any other process allowed by law.
- 11.14** Disciplinary enquiries following Whistle-blowing reports
- i) After an investigation, if it is recommended that a disciplinary enquiry will be necessary; the disciplinary enquiry will be initiated by IFR or Group Internal Control.
  - ii) IFR will represent the Bank (as its appointed representative) and is responsible for amongst other matters:
    - Formulating and agreeing charges, together with Employee Relations and Human Capital;
    - Selecting and presenting witnesses at the disciplinary enquiry;
    - Leading and presenting evidence at the enquiry; and
    - Presenting argument relating to an appropriate sanction.
- 11.15** Will the person be treated differently when raising a concern?
- i) If you have raised a suspicion or concern in good faith, the answer is "no".
- 11.16** What if the person making the Whistle-blowing report is not entirely sure of the facts, but is only suspicious?
- i) It is important for Whistle blowers to raise any reasonable suspicion that they may have, of wrongdoing in the workplace, so that this can be looked into, provided that the Whistle-blowing report is made in good faith.
- 11.17** What about a personal work-related complaint or concern?
- i) If are an employee of the Bank and you have a personal complaint or a concern that affects you as an individual, e.g. harassment, this should be raised using the GRG procedures. Advice is available from your Business Unit Human Capital representative.
- 11.18** Will the person raising a concern get into trouble?
- i) If an employee has raised his/her concerns, as is set out in the Whistle-blowing Policy or this Guidance Note, the employee will not be considered a troublemaker nor a disloyal employee for raising these concerns. If an employee is himself or herself involved in the wrongdoing, the Bank will try to ensure that the employee does not suffer prejudice from other colleagues for having spoken out. However, the employee who was involved in the wrongdoing would still have to answer for his or her actions and cannot expect immunity from disciplinary or criminal proceedings. The fact that the employee disclosed his or her involvement in any wrongdoing, would however likely be taken into account in determining the course of action (if any) that will be taken with respect to the employee.
- 11.19** What if the concerns involve a client of the Stanbic IBTC?
- i) Clients are owed a duty of confidentiality under the Bank policies and applicable regulations. It is important to respect this. If an employee genuinely believes that a client is involved in any wrongdoing, the employee can make a Whistle-blowing report or disclosure but must also bring this matter to the attention of his or her line manager or Risk Manager. This will ensure that the Bank can deal with the matter lawfully and correctly.