Document title: Whistleblowing policy for financial services firms.

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1. About this policy
   1. We are committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards [in accordance with our Code of Conduct]. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.
   2. The purpose of this policy is:
      1. To encourage staff to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
      2. To provide staff with guidance as to how to raise those concerns.
      3. To reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.
   3. [This policy has been [agreed **OR** implemented following consultation] with the [NAME OF TRADE UNION, WORKS COUNCIL OR STAFF ASSOCIATION].]
   4. This policy does not form part of any contract of employment or other contract to provide services and we may amend it at any time [([subject to agreement with **OR** following consultation with] the [NAME OF TRADE UNION, WORKS COUNCIL OR STAFF ASSOCIATION])].
2. Who does this policy apply to?
   1. This policy covers any person who wishes to raise the type of concern covered by this policy, including all employees, officers, consultants, contractors, volunteers, interns, casual workers and agency workers.
3. Who is responsible for this policy?
   1. The [board of directors (the Board) **OR** [COMMITTEE] **OR** [POSITION] **OR** Audit Committee] has overall responsibility for the effective operation of this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.
   2. [The Whistleblowers' Champion has responsibility for ensuring and overseeing the integrity, independence and effectiveness of this policy, including the protections in place for those who raise concerns under this policy.]
   3. The [Whistleblowing Officer **OR** [POSITION]] has day-to-day operational responsibility for this policy, and you should refer any questions about this policy to them in the first instance. The [Whistleblowing Officer **OR** [POSITION]] must ensure that regular and appropriate training is provided to:
      1. all staff to whom this policy applies and those who manage UK-based employees. Such training will include the types of events that may prompt the reporting of a concern, and how to raise concerns under this policy; and
      2. all managers and other staff who may deal with concerns or investigations under this policy.
   4. [This policy will be reviewed at least annually by the Whistleblowers' Champion in conjunction with the [NAME OF TRADE UNION, WORKS COUNCIL OR STAFF ASSOCIATION]. **OR** This policy will be reviewed at least annually by the [Whistleblowing Officer **OR** [POSITION]] and the [Board **OR** [COMMITTEE] **OR** [POSITION] **OR** Audit Committee] in conjunction with the [NAME OF TRADE UNION, WORKS COUNCIL OR STAFF ASSOCIATION].]
   5. All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Staff are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the [Whistleblowing Officer **OR** [POSITION]] who will involve the [Board **OR** [COMMITTEE] **OR** [POSITION] **OR** Audit Committee] [and the Whistleblowers' Champion] where appropriate.].
4. What is whistleblowing?
   1. Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers in relation to the activities of the firm. This may include:
      1. criminal activity;
      2. failure to comply with any legal [or professional] obligation [or regulatory requirements];
      3. miscarriages of justice;
      4. danger to health and safety;
      5. damage to the environment;
      6. breach of our internal policies and procedures [including our Code of Conduct];
      7. conduct likely to damage our reputation or financial wellbeing;
      8. [bribery [under our Anti-corruption and Bribery Policy];]
      9. [facilitating tax evasion [contrary to our Anti-facilitation of Tax Evasion Policy];]
      10. [financial fraud or mismanagement;]
      11. [money laundering;]
      12. [market abuse;]
      13. [breach of our policies on conflicts of interest and dealing with clients;]
      14. [unauthorised disclosure of confidential information;]
      15. [negligence;]
      16. [OTHER WORKPLACE-SPECIFIC CONCERNS]; [and]
      17. the deliberate concealment of any of the above matters.
   2. A whistleblower is a person who raises a genuine concern relating to any of the above. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities (a whistleblowing concern) you should report it under this policy.
   3. This policy should not be used for complaints relating to your own personal circumstances, such as the way you have been treated at work. In those cases, you should use the Grievance Procedure [or Anti-harassment and Bullying Policy as appropriate].
   4. If a complaint relates to your own personal circumstances but you also have wider concerns regarding one of the areas set out at paragraph 4.1 above (for example, a breach of our internal policies), you should discuss with the [Whistleblowing Officer **OR** [POSITION]] which route is the most appropriate.
   5. If you are uncertain whether something is within the scope of this policy you should seek advice from the [Whistleblowing Officer **OR** [POSITION]], whose contact details are at the end of this policy.
5. Raising a whistleblowing concern
   1. We hope that in many cases you will be able to raise any concerns with [your line manager **OR** the HR Department]. You may tell them in person or put the matter in writing if you prefer. They may be able to agree a way of resolving your concern quickly and effectively. In some cases they may refer the matter to the [Whistleblowing Officer **OR** [POSITION]].
   2. However, where the matter is more serious, or you feel that [your line manager **OR** the HR Department] has not addressed your concern, or you prefer not to raise it with them for any reason, you should contact one of the following:
      1. The [Whistleblowing Officer **OR** [POSITION]].
      2. [Our confidential [external] telephone hotline.]
      3. The [WHISTLEBLOWERS' CHAMPION **OR** [CEO OR Head of Legal OR OTHER TRUSTED HIGH-PROFILE POSITION]].

Contact details are set out at the end of this policy.

* 1. We will arrange a meeting with you as soon as possible to discuss your concern. You may bring a colleague or union representative to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation.
  2. We will take down a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.
  3. You may, if you wish, raise concerns with the [FCA **OR** PRA] at any time. Although we would encourage you to raise all concerns with us directly so that we may investigate and resolve them internally, if you do wish to contact the regulator, it is not a requirement that you raise your concerns with us first. The internal and external processes can run simultaneously or consecutively. The relevant contact details are set out at the end of this document.

1. Confidentiality
   1. We hope that staff will feel able to voice whistleblowing concerns openly under this policy. However, if you want to raise your concern confidentially, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.
   2. We do not encourage staff to make disclosures anonymously, although we will make every effort to investigate anonymous disclosures. You should be aware that proper investigation may be more difficult or impossible if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible. Whistleblowers who are concerned about possible reprisals if their identity is revealed should come forward to the [Whistleblowing Officer **OR** [POSITION]] or one of the other contact points listed in paragraph 5 and appropriate measures can then be taken to preserve confidentiality. If you are in any doubt you can seek advice from [our confidential counselling hotline or] Protect, the independent whistleblowing charity, who offer a confidential helpline. Their contact details are at the end of this policy.
2. Investigation and outcome
   1. Once you have raised a concern, we will carry out an initial assessment to determine the scope of any investigation. We will inform you of the outcome of our assessment. You may be required to attend additional meetings in order to provide further information.
   2. In some cases we may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator(s) may make recommendations for change to enable us to minimise the risk of future wrongdoing.
   3. We will aim to keep you informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation, an outcome or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.
   4. If we conclude that a whistleblower has made false allegations maliciously, the whistleblower will be subject to disciplinary action.
3. If you are not satisfied
   1. While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this policy, you can help us to achieve this.
   2. If you are not happy with the way in which your concern has been handled, you can raise it with one of the other key contacts in paragraph 5. Alternatively you may contact [the Whistleblowers' Champion,] [the Chair of the Board **OR** Chair of the [COMMITTEE] **OR** [POSITION] **OR** Chair of the Audit Committee] or our external auditors. Contact details are set out at the end of this policy.
4. External disclosures
   1. The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone externally.
   2. The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator (see paragraph 5.5 above in relation to raising concerns with the [FCA **OR** PRA]). It will very rarely if ever be appropriate to alert the media. We strongly encourage you to seek advice before reporting a concern to anyone external. The independent whistleblowing charity, Protect, operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern. Their contact details are at the end of this policy.
   3. Whistleblowing concerns usually relate to the conduct of our staff, but they may sometimes relate to the actions of a third party, such as a [[customer **OR** client], supplier or service provider **OR** [INSERT OTHER APPROPRIATE TERMS]]. In some circumstances the law will protect you if you raise the matter with the third party directly. However, we encourage you to report such concerns internally first in line with this Policy. You should contact [your line manager **OR** the HR Department] or one of the other individuals set out in paragraph 5 for guidance.
5. Protection and support for whistleblowers
   1. It is understandable that whistleblowers are sometimes worried about possible repercussions. We aim to encourage openness and will support staff who raise genuine concerns under this policy, even if they turn out to be mistaken.
   2. Whistleblowers must not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform [the Whistleblowing Officer **OR** [POSITION]] or [your line manager **OR** the HR Department] immediately. If the matter is not remedied, you should raise it formally using our Grievance Procedure.
   3. You must not threaten or retaliate against whistleblowers in any way. If you are involved in such conduct you may be subject to disciplinary action and, where relevant, we may need to make a report to the regulator. [In some cases, the whistleblower could have a right to sue you personally for compensation in an employment tribunal.]
   4. A confidential support and counselling hotline is available to whistleblowers who raise concerns under this policy. Their contact details are set out at the end of this policy.
6. Record keeping and reporting
   1. We will keep an internal record of all concerns raised under this policy, and the outcome of any investigations.
   2. [We will prepare a report at least annually to the [Board **OR** [COMMITTEE] **OR** [POSITION] **OR** Audit Committee] on the operation and effectiveness of our systems and controls in relation to whistleblowing. The confidentiality of individual whistleblowers will be protected for the purpose of such reporting.]
   3. [We will report to the [FCA **OR** PRA] the outcome of any employment tribunal cases where an individual has successfully based all or part of their claim on either detriment suffered as a result of making a protected disclosure in breach of section 47B of the Employment Rights Act 1996 or being unfairly dismissed under section 103A of the Employment Rights Act 1996.]
7. Contacts

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| [Whistleblowing Officer **OR** [POSITION]] | [NAME]  [TELEPHONE]  [EMAIL] |
| [[CEO **OR** Head of Legal **OR** OTHER TRUSTED INDIVIDUAL] OR WHISTLEBLOWERS' CHAMPION] | [NAME]  [TELEPHONE]  [EMAIL] |
| [Chair of the Board **OR** Chair of the [COMMITTEE] **OR** [POSITION] **OR** Chair of the Audit Committee] | [NAME]  [TELEPHONE]  [EMAIL] |
| [EMPLOYER'S] external auditors | [COMPANY NAME]  [TELEPHONE]  [EMAIL] |
| [Whistleblowing hotline]  [(24 hour **OR** from [TIME] am to [TIME] pm)] | [COMPANY NAME (IF EXTERNAL)]  [REFERENCE NUMBER (IF EXTERNAL)]  [TELEPHONE]  [EMAIL] |
| [Confidential counselling hotline] | [COMPANY NAME]  [TELEPHONE]  [EMAIL] |
| Protect  (independent whistleblowing charity) | Helpline: 0203 117 2520  Email: info@protect-advice.org.uk  Website: https://protect-advice.org.uk/contact-protect-advice-line/ |
| Financial Conduct Authority | Contact details for whistleblowing team:  Telephone: +44 (0)20 7066 9200  Email: whistle@fca.org.uk  Postal address: Intelligence Department (ref PIDA), Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN  Website: www.fca.org.uk/firms/whistleblowing |
| Prudential Regulation Authority | Contact details for whistleblowing team:  Telephone: +44 (0)203 461 8703  Email: whistleblowing@bankofengland.co.uk  Postal address: Confidential reporting (whistleblowing) IAWB team, Legal Directorate, Bank of England, Threadneedle Street, London, EC2R 8AH  Website: https://www.bankofengland.co.uk/prudential-regulation/whistleblowing-and-the-pra |