

# Whistleblowing Policy

Financial Industry Collective Outreach  
(Company No. 201701026533)

## Version History

Issue Date	Summary of Changes	Revision by	Approved by
30 Sep 2021	Initial Document	Clare Walker	Board 11 October 2021

## 1. Introduction

- 1.1 The aim of this policy is to:
  - 1.1.1 Encourage individuals to bring concerns to the Financial Industry Collective Outreach's (FINCO) attention.
  - 1.1.2 Enable individuals to report suspected malpractice, impropriety or wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate.
  - 1.1.3 Reassure individuals that they can raise genuine concerns in good faith without fear of reprisals.
  - 1.1.4 Provide individuals with guidance as to how to raise those concerns.
  - 1.1.5 Provide guidance on internal processes to deal with disclosures.
- 1.2 This policy applies to any concerns raised about improper conduct by FINCO's Directors, Committee members, employees, consultants and third-party contractors and Activators (hereinafter referred to as the 'Parties').

## 2. Whistleblowing

- 2.1 FINCO strives to observe high standards of integrity, transparency and competence in the conduct of its business and encourages all Parties involved in its work to practice honesty and integrity in fulfilling all responsibilities and comply with all applicable laws and regulations.
- 2.2 By providing this framework, we encourage stakeholders from within or outside the organisation to escalate concerns about actual, suspected or potential wrongdoing or improper conduct without fear of reprisal or retribution.
- 2.3 Nothing in this policy shall interfere with other established operational policies and processes of FINCO such as employment disputes or general complaints.

## 3. Who Can Disclose

- 3.1 All Parties or any member of the general public may report violations or suspected violations of high business and personal ethical standards in accordance with this Whistleblowing Policy.
- 3.2 A person who has made a disclosure is referred to as the 'Whistleblower' in this policy.
- 3.3 A person who is accused of wrongdoing is referred to as the 'Wrongdoer' in this policy.

## 4. What to Disclose

- 4.1 Disclosures may be made to FINCO in relation to any action or suspected action taken by or within FINCO that is illegal, fraudulent or in violation of any adopted policy of FINCO. Violations include, but are not limited to:
- 4.1.1 criminal offences by FINCO's employees, Activators and directors including fraud, theft, embezzlement, accounting or auditing irregularities, bribery, kickbacks or suspected regulatory or compliance concerns;
  - 4.1.2 misuse of FINCO's funds or assets;
  - 4.1.3 gross mismanagement within FINCO;
  - 4.1.4 breach of contract by FINCO's contractors and vendors;
  - 4.1.5 assisting a person to commit any of the above instances of improper conduct; and
  - 4.1.6 retaliatory action taken against Whistleblowers.
- 4.2 A wrongdoing may occur in the course of FINCO's business or affairs or at any workplace, i.e. any workplace related to FINCO's business or affairs, for example, in FINCO's office, at an event organised by FINCO, or during a meeting or conference attended by Parties in the course of their work with FINCO. If a person is unsure whether a particular act or omission constitutes wrongdoing under this Policy, the person may choose to seek advice or guidance from a legal practitioner prior to disclosure.

## 5. How to Disclose

- 5.1 When making a disclosure Whistleblowers are encouraged to do so in writing, via the online disclosure form at [www.finco.my](http://www.finco.my) and to include sufficient information to facilitate investigations including:
- 5.2.1 the name of person(s) who has allegedly committed or is involved in improper conduct;
  - 5.2.2 the date, time, place and nature of the event;
  - 5.2.3 the details of any witnesses to the event, if any; and
  - 5.2.4 documentary evidence of the event in written, audio or visual format, if any.
- 5.3 Whistleblowers are encouraged to provide their identities or contact details to allow FINCO to clarify or obtain further information as part of their investigations. If the Whistleblower chooses to remain anonymous, investigations may be limited to the extent of the information received.

## 6. Actions Following a Disclosure

- 6.1 Once a concern has been received, FINCO has a duty to pursue the matter even if the Whistleblower subsequently withdraws the disclosure.
- 6.2 The Designated Recipients within FINCO's Audit Committee will acknowledge receipt of the disclosure to the Whistleblower within 5 working days of receipt.
- 6.3 Depending upon the nature of the allegation, someone who has the appropriate level of training and competence and who has not had any previous involvement or personal interest in the matter will be appointed to investigate the allegation.
- 6.4 The Whistleblower may be asked to provide further clarification and information from time to time, for example, if an investigation is conducted.
- 6.5 Any evidence obtained from the Whistleblower shall be documented and kept confidential. A violation of the confidentiality of information disclosed by any party privy to the information is punishable by law under the [Whistleblower Protection Act 2010](#).
- 6.6 A whistleblower Investigator will assess the disclosure and make a decision whether to conduct an investigation and verify whether other internal policies such as the Disciplinary or Child Safeguarding policy also need to be followed. Matters requiring investigation may be passed to the Chair of the Audit Committee to lead the investigation.
- 6.7 The initial process of addressing a disclosure should take not more than two weeks from the day the Designated Recipient receives the disclosure. The investigation should be completed as soon as practicable, and given priority if the wrongdoing is capable of causing significant financial or reputational harm to FINCO.
- 6.8 The Investigator will keep relevant parties including the Chair of the Board, Steering and Audit Committees and the CEO updated as to the progression of the investigation unless implicated in the disclosure.
- 6.9 The investigator may recommend to the Chair of the Board, Audit or Steering Committee:
  - 6.9.1 Rejection of the disclosure;
  - 6.9.2 Direct the concern for consideration under other internal policies;
  - 6.9.3 Resolution without need for further investigation;
  - 6.9.4 Suspension of the alleged wrongdoer from work, pending investigation, to prevent further wrongdoing;
  - 6.9.5 Obtaining third party assistance (e.g legal or audit services); or
  - 6.9.6 Referral to the police or other external authorities.
- 6.10 The Investigator should make available the results of the investigation to the Wrongdoer's direct report(s) or, in the case of third party contractors, to their senior leadership team.

- 6.11 Whistleblowers will be informed by the Investigator or Designated Recipient of the outcome of the investigation and action taken, if any. Full details may not be disclosed due to confidentiality or legal reasons.
- 6.13 All reports of wrongdoings, findings of investigations and monitoring and corrective actions shall be centralised and recorded in a log administered and monitored by the CEO and Audit Committee. The CEO may assign a designated officer in the Audit Committee to manage the log. The Chairman of the Board may request to review the log at any time.

## 7. Acting in Good Faith

- 7.1 Anyone reporting a complaint concerning a Violation must act in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the ethical and legal standards noted above. Any allegations made by an employee that are proven not to be substantiated and/or to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offence as outlined in the FINCO Backbone Terms and Conditions of Service.

## 8. No Retaliation

- 8.1 The Whistleblowers' identity shall be kept confidential unless otherwise required by law.
- 8.2 Upon making a disclosure in good faith any Whistleblower shall be protected from any form of intimidation, harassment, discrimination, or other retaliation or, in the case of employees, adverse employment consequences.

## 9. Right to Defend or Appeal

- 9.1 At least 48 hours prior to a meeting with the Investigator, the alleged Wrongdoer should be informed in writing of the nature of the meeting and of their right to ask a colleague/friend to attend the meeting to make notes on their behalf.
- 9.2 The Wrongdoer should take reasonable steps to attend the meeting and be allowed to respond to the allegations made.
- 9.3 The Wrongdoer should be notified in writing of the outcome of an investigation and has the right to appeal in writing within five (5) working days of being notified. In this case, the appeal will be referred to the Chairman of the Board, or Chairman of the Audit Committee if the Chairman of the Board is implicated, for review and further investigation, if any.

## 10. Periodic Review of Policy

- 10.1 On an annual basis, the FINCO Audit Committee shall review and assess the terms and implementation of the present policy and make recommendations, if any, to the Steering Committee Chair and Board of Directors for updating the policy. This includes incorporating appropriate controls to prevent further violations.

## 11. Application of the Whistleblower Protection Act 2010

- 11.1 In June 2010, the Whistleblower Protection Act 2010 (“the Act”) was passed by Parliament and came into force on 15 December 2010. The Act protects persons making disclosures of improper conduct in the public and private sector from civil and criminal action. In addition, the Act allows for proper investigation to be carried out by an enforcement agency set up by the Federal Government, State Government or local government (“Enforcement Agency”).
- 11.2 If an individual wishes to make a disclosure or report improper conduct by any FINCO Director, Committee member, employee, consultant or third party contractor pursuant to the Act, then the report may be made to an Enforcement Agency. Any investigations and/or actions taken thereafter would be in accordance with the Act and be independent of the procedures described in this Policy.
- 11.3 Whilst FINCO respects the rights of individuals to directly make reports of improper conduct to an Enforcement Agency, it is advisable to disclose reports of improper conduct directly to FINCO initially in order that the management can remedy any wrongdoings and where applicable, institute the appropriate controls to prevent any further damage or harm.

## 12. Distribution of Policy

- 12.1 A copy of this Whistleblowing Policy shall be distributed to all Directors, employees and third party contractors who provide substantial services to FINCO. Extracts will be made available to the general public via FINCO’s website.

APPENDIX A

FINCO Whistleblowing Procedure

