



# **IMPERIAL HOMES MORTGAGE BANK LIMITED**

## **WHISTLE BLOWING POLICY**

## Approval Page

	DESIGNATION	SIGNATURE	DATE
Initiator	Head, Systems Control Group		
Reviewed by	Managing Director		
Approved by	Chairman Board Audit Committee		
Approved by	Chairman Board of Directors		

## Document History

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## 1.0 Policy Statement

It is important to Imperial Homes Mortgage Bank Limited that a high level of ethical standards is maintained across all employees and functions.

Therefore, this policy is formulated to mitigate the risk of detrimental unethical or illegal Acts including contraventions against the core values of the Bank. It serves to encourage a culture of openness, professionalism, integrity, and accountability by creating a fair and safe environment.

This policy has also been developed in line with best practice, which requires that organizations should have a whistleblowing policy that is transparent to all stakeholders.

The Board of Directors and Management are committed to creating and maintaining a culture and environment where openness, and integrity are fostered and protected. To ensure this, no form of victimization shall be tolerated by the Bank.

The Board and Management shall strive to ensure the identity of the whistleblower remains undisclosed, unless as required by the investigation, in which case the whistleblower shall be informed. Regardless of the status of anonymity, the Bank shall within its reasonable rights and authority afford the whistleblower protection from victimization, harassment and liability arising from confidentiality and secrecy laws provided the whistleblower acted in good faith.

All legitimate concerns shall be duly addressed by the Ethics Committee and sanctions as prescribed by the Disciplinary Committee shall be applied upon the wrongdoer(s).

Allegations made in good faith but found not to be unethical/unlawful/unprofessional or be connected to unethical/unlawful/unprofessional activities shall have no disciplinary action taken against either the accused or the accuser.

However, disciplinary actions shall be exercised upon any accuser found to make knowingly false or malicious accusations.

This Policy applies to all employees and prospective employees, Directors, contract workers, vendors and service providers, customers and other stakeholders of the Bank.

The Policy is effective from the date it is signed by the Chairman, Board of Directors.

## 1.1 Objectives

The objective of this policy is to:

- Create an environment where all stakeholders can raise concerns on misconduct, irregularities, and/or malpractices without fear of victimization or harassment and with an assurance that their concerns will be taken seriously, investigated, and appropriate action will be taken;
- Provide direction on suitable ways of raising concerns

- Encourage concerned parties to report perceived unethical behavior
- To help promote and develop a culture of openness, accountability and integrity

## 1.2 Definition of Whistleblowing

Whistleblowing is the act of bringing to the attention of authorities and/or the public, perceived events of unethical activities or misconduct. Exposable activities can be directed to both individuals and entities and range from minor cases of bullying to very serious offenses such as felonies.

A whistleblower is any person who reports a genuine concern to either the public or authorities pertaining to perceived events of wrongdoing acted by another person or entity.

Whistleblowing should be carried out under the concept of good faith, which signifies that the whistleblower has reasonable cause to believe in the validity of the report and is not submitting the report under ulterior motives. Whistleblowers are encouraged but not mandated to disclose any identified conflict of interest, as regards the whistleblower and the reported activity.

## 1.3 Types of Whistleblowers

- **Internal Whistleblowers:** These relate to employees and contracted 3<sup>rd</sup> parties who carry out their duties within the Bank's premises.
- **External Whistleblowers:** Any related 3<sup>rd</sup> party which does not presently do business with the Bank (which includes clients and vendors), and any other unrelated parties.

## 2.0 Responsibility for this policy

- The Board of Directors are responsible for reviewing the actions taken by both the Ethics Committee and Disciplinary Committee in response to cases of whistleblowing allegations.
- The Group Head Systems Control and Compliance is responsible for the general functions prescribed by this policy, as well as ensuring to a reasonable extent full awareness of the policy is dispersed amongst employees.
- The Ethics Committee, the Compliance Unit, and the Board are responsible for the review and update of the policy at least once in three (3) years.
- All Heads of Units are required to notify and communicate the existence and contents of this Policy to all employees of their unit.
- Employees are required to apply the prescriptions as provided within the policy and disclose with good intent any case of unethical/unprofessional/unlawful activities.

- New employees shall be informed of this Policy by the Human Resources Unit as part of the normal induction programme and a statement in this regard should be periodically submitted to the Head, Human Resources.

## 2.1 List of Reportable Activities

Below is a non-exhaustive list of reportable offenses which if carried out by employees or contracted 3<sup>rd</sup> parties should be reported.

- All forms of criminal activities
- Failure to comply with legal or regulatory requirements
- Activities which cause environmental damage
- Breach of core ethical values, corporate governance, internal policies, and procedures
- Any form of harassment or abuse
- Misuse of company resources
- Asset Misappropriation
- Fraudulent Financial Reporting
- Inappropriate relationships with third parties thereby causing conflict of interest.
- Bribery, where someone is influenced by payment or benefit in kind to provide advantage to another through his or her position.
- Giving or receiving kickbacks from vendors or service providers
- Any conduct damaging the company's reputation
- Actions taken to conceal any of the above

## 3.0 Reporting a Whistleblowing Concern

Time is of the essence when reporting a concern as delay may cause far reaching consequences. The earlier a concern is reported, the faster action can be taken.

Depending on the scale of the event, most concerns relating to unethical or questionable behavior may be raised confidentially through internal reporting channels i.e., Managers, Heads of Units/Group, Managing Director.

- Internal whistleblowing email – [concern@imperialmortgagebank.com](mailto:concern@imperialmortgagebank.com)

- Head, Systems Control and Compliance Group
- Managing Director

However, if the concern has not been adequately addressed or if the concerned has reservations about reporting the activity through internal reporting channels especially when the report to be made is against a party in the channel, then it is strongly advised that the concerned reports directly to any member of the Board of Directors.

### **3.2 Reporting Format**

Reported concerns may be difficult to investigate if sufficient information is not provided, we therefore encourage all whistle-blowers to provide detailed information that will facilitate efficient and effective investigation. Reports made should ideally contain the following information:

- Details of the reporter (name, contact details)
- Nature of the incident
- Details of the event (timeline, involved parties & roles)
- List and availability of evidence
- Reason for concern
- Any other useful information

Although not encouraged, exemptions to this requirement may occur dependent on a case-to-case basis.

Every effort shall be made to treat the whistle-blower's identity with appropriate regard for confidentiality.

### **3.3 Investigation Process**

- Once a report is received, an acknowledgement would be sent to the reporter (if not anonymous).
- An investigative assessment of the report shall be carried out to determine the required scope, the reporter may be contacted if further information is required.
- The Ethics Committee shall put together an investigative team with competencies suited for the specific investigation. The team may be adjusted dependent on new information.
- In some cases, an external investigator(s) may be appointed. The investigator(s) may make recommendations for change to enable the Bank minimise the risk of future wrongdoing

- The reporter's involvement in the investigation shall be limited to the extent of confidentiality required by the investigation. However, the findings of the investigation shall be shared with the reporter under strict confidentiality, unless the findings are highly sensitive.
- If the whistleblower is unsatisfied with either the outcome, or the way the investigation was carried out, such concerns should be clearly stated to the Ethics Committee. The concerns will be addressed with fairness and professionalism.
- The investigation report shall be reviewed by the Group Head Systems Control and Compliance (unless it concerns the reviewing party, at which point this step will be skipped).
- The Managing Director shall be informed of the findings from the investigation (unless it concerns the reviewing party, at which point the Board of Directors shall act in his stead).
- The Disciplinary Committee and Human Resource Manager shall be informed of the findings if any employee was found to be guilty of wrongdoing.
- External disclosure may be made to law enforcement agencies and/or regulatory bodies which is dependent on how the rule of law and prescriptive regulations act upon the investigative findings.

### **3.4 Protection of Whistleblowers**

- It is understandable that whistle-blowers are sometimes worried about possible repercussions of whistleblowing. To this end, the Bank aims to encourage openness and will support members of staff who report concerns under this Policy, even if they turn out to be erroneous.
- Members of staff will not suffer any detrimental treatment as a result of reporting a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with reporting a concern. If you believe that you have suffered any such treatment, you should report it formally to the Group Head Systems Control and Compliance or directly to the Managing Director where you consider this more appropriate.
- Members of staff must not threaten or retaliate against whistle-blowers in any way. In the event that such whistle-blower is or feels victimized, the Bank shall be obligated to employ appropriate tools to offer redress to the whistle-blower concerned following the necessary investigation of such victimization, in line with the provisions of 3.3 above. Anyone involved in such conduct will be subject to disciplinary action which may lead to their summary dismissal.



### 3.5 Notification

This policy shall be available on the Fund's website as a "Read Only" document for all staff to access. Regular bi-annual whistleblowing awareness sessions will be organised to continue to sensitize employees and other stakeholders on the benefits of using the whistleblowing platforms.

### 3.6 Contact details

<b>Title</b>	<b>Designation</b>	<b>Email</b>
Ethics Committee	Ethics Committee	ethics.committee@imperialmortgagebank.com
Group Head Systems Control	EXCO	omolola.sonowo@imperialmortgagebank.com
Managing Director	EXCO	ayo.olowokere@imperialmortgagebank.com
Chairman, Ethics Committee	Chairman Board Audit Committee	

## APPENDIX I

### Whistleblower Form

Kindly provide the following details. This report is to be submitted to any member of the Ethics Committee or its general email and be informed that you may be called upon to assist in the investigation.

#### Reporter's Information

Name	
Phone no.	
Email address.	

#### Persons Involved (separate with a comma (,))

Name	
Department/ Designation	

#### Incident of Concern

Nature /What	
Time and Location	
How	
Evidence (If any)	
Other relevant information	

## APPENDIX II

### Investigation Report

For Ethics Committee only.

Receiving personnel	
Date of receipt of complaint	
Date of acknowledgment	
Report number	
Investigation team/ personnel	
Investigation start date and completion date	
Details of Investigation	
Recommendation	
Investigation team lead	
Team lead signature	
Submission date	