

**ACCESS BANK PLC
POLICY ON WHISTLE BLOWING**

February 2020

Risk Rating: Moderate

RETURN THIS POLICY TO CONDUCT AND COMPLIANCE AFTER APPROVAL

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1.0 EXECUTIVE SUMMARY

Whistle blowing refers to the practice of reporting wrongdoing or unethical behaviour in an organization. The purpose of the whistle blowing program is to encourage employees to disclose any malpractice or misconduct which they observe. The Whistle Blowing Policy is primarily for concerns where the interest of the Bank or its stakeholders is at stake. The policy is therefore fundamental to the bank's professional integrity. In addition, it reinforces the value the bank places on staff to be honest and respected members of their individual professions. More so, it is important to note that employees who report allegations of malpractice will be protected as confidentiality is key to the effective implementation of a whistle blowing program.

2.0 INTRODUCTION

Whistle blowing refers to the practice of reporting wrongdoing or unethical behaviour in an organization. The purpose of the whistle blowing program is to encourage employees to disclose any malpractice or misconduct which they observe. More so, it is important to note that employees who report allegations of malpractice will be protected as confidentiality is key to the effective implementation of a whistle blowing program.

The Whistle Blowing Policy is primarily for concerns where the interest of the Bank or its stakeholders is at stake. The policy is therefore fundamental to the bank's professional integrity. In addition, it reinforces the value the bank places on staff to be honest and respected members of their individual professions. It provides a method of properly addressing bona fide concerns that individuals within the firm might have, while also offering whistleblowers protection from victimization, harassment or disciplinary proceedings.

All employees are encouraged to raise genuine concerns about misconduct, malpractices and unethical behavior at the earliest opportunity and in an appropriate way.

Access Bank has outsourced the complaint mechanism of the whistle blowing program to KPMG. The benefit of this is to engage an independent consultant so as to assure employees of confidentiality and protection from possible reprisal.

3.0 OBJECTIVES OF THE POLICY

The objectives of this policy are:

- To support our corporate philosophy.
- To comply with the Central Bank of Nigeria Guidelines for Whistle-Blowing for Banks and Other Financial Institution in Nigeria.
- To encourage employees to confidently raise concerns about unethical violation of the bank's policies and breach of professional codes of conduct.
- To reassure the whistle blower of protection from possible reprisals or victimization if a disclosure has been made in good faith.
- To provide a transparent process for dealing with concerns.
- To regularly communicate to members of staff the avenues open to them

4.0 SCOPE OF THE POLICY

The Access Bank whistle blowing policy applies to employees, management, directors and other stakeholders such as contractors, shareholders, job applicants and the general Public in all locations where the bank operates in Nigeria and all of the Bank’s subsidiaries.

5.0 STAKEHOLDERS

STAKEHOLDERS	RESPONSIBILITY
Conduct and Compliance	The CCCO receives whistle blowing complaints and monitors investigation outcomes for reporting to CBN quarterly and KPMG monthly. He also reports efficiency of Whistleblowing to the Board Risk Management Committee.
KPMG	Receive whistle blowing complaints from the public on wrongdoings and reports to the Bank for investigation and feedback.
Central Bank of Nigeria (CBN)	Receive whistle blowing complaints from the public on misconduct by banks and its executives for investigation.
Nigeria Deposit Insurance Commission (NDIC)	Receive whistle blowing complaints from the public on misconduct by banks and its executives for investigation.
Group Internal Audit	Conduct investigation of reported whistleblowing cases and provides feedback of outcome for reporting to CBN and KPMG. Also, they make a report to the Board Audit Committee of all whistleblowing investigation outcomes.
Legal	Handle legal issues for the bank on reported cases
Strategic Business Units	Report misconducts that should be whistle blown.
Customers	Report misconducts that should be whistle blown.
Executive Management	Receive whistle blowing complaints
Board	Receive whistle blowing complaints
All members of staff	Report misconducts that should be whistle blown.
Vendors and Contractors	Report misconducts that should be whistle blown.

6.0 PERIODIC REVIEW

This policy shall be reviewed on an annual basis or as may from time to time be determined by the Bank. As the need arises, however, specific aspects of the policy may be reviewed and updated at the discretion of the Executive Management.

6.0 GENERAL PROVISIONS ON CONCERNS

6.0.1	What is a concern?	A concern includes a grievance or report of a suspected breach of law or group policy.
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6.0.2	Am I obliged to report a concern?	If you have a concern such that you reasonably believe that there is a breach of law or any group policy, you are required to report it.
6.0.3	Will I be disadvantaged?	<p>You will not be disadvantaged for reporting a concern under this policy regardless of the outcome, provided you make the report in good faith.</p> <p>Each person who reports a concern under this policy is expected to act in good faith. In reporting a concern under this policy, the matter will be treated sternly and the employee may be disciplined accordingly (for example, in the case of an unfounded malicious allegation).</p> <p>Anyone who reports a concern and is later found to have been involved in any wrong doing will not be protected in relation to their role in that wrong doing (although in some cases the making of a report may be a mitigating factor).</p> <p>Where a whistle-blower has been subjected to any detriment in contravention of the above, he/she may present a complaint to the CBN. This is without prejudice to the right of the whistleblower to take appropriate legal action.</p>
6.0.4	What happens after I report a concern?	All concerns reported under this policy will be taken seriously. The way a matter is handled will depend on the type of concern raised.
6.0.5	Will I get any feedback?	As a general rule, you will be given feedback, subject to any privacy, confidentiality or other legal considerations.
6.0.6	How do I report a concern/	<p>You can report a concern either by calling the Whistle blowing Ethics Facilities provided by KPMG. These are:</p> <p>Telephone numbers: Toll free numbers for calls from MTN numbers only:</p> <p>0703-000-0026</p> <p>0703-000-0027</p> <p><i>Toll free number for calls from Airtel numbers only:</i></p> <p>0808-822-8888</p> <p>0708-060-1222</p>

		<p><i>Toll free number for calls from Glo numbers only:</i></p> <p>0705-889-0140</p> <p><i>Toll free number for calls from Etisalat Numbers Only</i></p> <p>0809-933-6366</p> <p>E Mail: kpmgethicsline@ng.kpmg.com</p> <p>Or Using the Internal Whistle Blowing Hotlines provided by the Bank</p> <p>Telephone: +234(1)2712065 IP Phone:4160 Email: whistleblower@accessbankplc.com</p> <p>You can report a concern either by disclosing your identity or by remaining anonymous.</p>
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7.0 TYPES OF CONCERNS TO BE RAISED

Employees and other stakeholders can raise concerns encountered in the workplace relating to a perceived wrongdoing. The bank considers such wrongdoing to include:

- Fraud, which means any act or omission, including a misrepresentation, that knowingly and recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
- Corruption, which means the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party;
- Misconduct, which means failure by Bank Personnel to observe the Bank’s codes of conduct;
- Coercive practices, which mean impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
- Collusive practices, which mean an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party;
- Money laundering and financing of terrorism;
- Insiders abuses such as cases of bullying, physical/sexual harassment and those concerning dignity at work;
- None disclosure of interest
- General malpractice such as immoral, illegal or unethical conduct (including where someone’s health & safety has been put in danger); and
- Any other activity which undermines the Bank’s operations and corporate philosophy.

8.0 CHANNELS AND PROCEDURE

The channels of reporting Whistle Blowing in the Bank are the;

1. External reporting channel and
2. Internal reporting channel.

The external reporting channel makes use of the KPMG Ethics Lines help lines, while the Internal Source is the Bank’s dedicated email line and dedicated whistleblower hotlines. The KPMG Ethics line facilities are telephone lines, fax lines and email address. The telephone lines are opened between 8:00am and 5:00pm on workdays only. While the fax number and email address are always available except during periods of maintenance.

Whistleblowing reports received by KPMG are sent to three dedicated recipients in Access Bank namely the Group Managing Director, Group Head Internal Audit and Group Chief Conduct and Compliance Officer. Whether the whistle blower discloses his/her identity, KPMG will not provide any indication of the whistle blower’s identity to Access Bank except KPMG has a written consent from the whistle blower to provide his/her identity to Access Bank.

Telephone calls generally are recorded and information is transcribed into a call sheet memo by KPMG for transmission to designated representatives of the Bank. Access Bank, its officers, staff, representatives or agents shall not be entitled to have access to such tape recordings, fax messages or email messages received from whistle blowers. These measures are necessary in order to maintain confidentiality and anonymity of the whistle blowers. Access Bank will only have access to the call sheet memos.

The Internal Whistle Blowing Hotline shall be available during working hours on work days only. However, the email channel will always be available and the information provided by the whistle blower kept confidential.

For successful implementation of the whistle blowing program, the activities in the framework below has been noted down:

Task	Frequency	Step	Responsibility
Send reports from Whistle blowers on behalf of Access Bank to designated Access Bank staff	Daily	1.1 Receive a report from a whistle blower on behalf of Access Bank and send same to designated staff of Access Bank within 24 hours of the report from the whistle blower. 1.2 If the report is against any of the designated recipients of Access Bank, KPMG is to send the report to the other recipients exclusive of the designated Access Bank staff indicted in the whistle blowing report	KPMG

ABP.CIC.0712.070

<p>Receive reports on whistle blowing from KPMG</p>	<p>Daily</p>	<p>2.1 The designated recipients of these reports will receive the reports from KPMG.</p> <p>2.2 The designated recipients in Internal Audit and Compliance would treat the received complaints in line with their function. Compliance would keep a log of received complaints for reporting while internal audit investigates the complaint.</p> <p>2.3 For all the whistleblowing reports that require investigations or further action (s), the outcome of the investigative report should be distributed based on the type of incident.</p>	<p>Access Bank</p>
<p>Send Report (Monthly to KPMG / Quarterly to CBN)</p>	<p>Monthly / Quarterly</p>	<p>3.1 The Chief Conduct & Compliance Officer receives a monthly summary sheet from KPMG.</p> <p>3.2 The Global Compliance Advisory officer receives the monthly summary reports from the Chief Conduct & Compliance Officer and verifies same for completeness.</p> <p>3.3 At the first week of every month, the monthly status report for the previous month should be sent to KPMG with an approved cover letter.</p> <p>3.4 At the first week of every quarter, the quarterly status report should be sent to the CBN and NDIC with an approved cover letters.</p>	<p>Conduct and Compliance Group</p>

9.0 PROTECTION FOR WHISTLE BLOWERS

Any staff, consultant, shareholder, director, vendor or member of the public, who reports an irregularity, provided that this is done in good faith and in compliance with the provisions of this policy, shall be protected against any acts of retaliation.

The Bank shall not subject a whistleblower to any detriment whatsoever on the grounds that she/he has made a disclosure in accordance with the provisions of the CBN guidelines for whistle blowing even when it is untrue

ABP.CIC.0712.070

Where a whistle-blower has been subjected to any detriment in contravention of the CBN guideline, he/she may present a complaint to the CBN. This is without prejudice to the right of the whistleblower to take appropriate legal action.

For the purposes of this policy, "detriment" is defined as any action or threat of action which is unjustly meted to the whistleblower because of his/her report, including, but not limited to harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, threatened or taken against the whistleblower, dismissal, termination, redundancy, undue influence, duress, withholding of benefits and/or entitlements and any other act that has negative impact on the whistle-blower.

An employee who has suffered any detriment by reason of disclosure made pursuant to the provision of the policy shall be entitled to compensation and/or reinstatement provided that in the case of compensation, the employee's entitlement shall be computed as if he had attained the maximum age of retirement or had completed the maximum period of service, in accordance with his condition of service. For other stakeholders, the whistleblower shall be adequately compensated.

"Good faith" can be taken to mean the explicit belief in the authenticity of the reported incidents, i.e. the fact that the member of staff reasonably believes the transmitted information to be true.

10.0 INVESTIGATION

After incident reports are received from the External reporting channel (KPMG) or the internal whistle blowing channels, a preliminary evaluation will be carried out by Global Compliance Advisory Unit to validate the incidents. Cases that require further investigations will be handled by the Internal Audit Group as received from KPMG.

Where KPMG or the whistle blower wants information on an outcome of investigation, such information should be given because it is important for the whistle blower to be aware that an action is being taken about the incident reported.

Where there is no case to a claim raised by a whistleblower, or it is clear that the person making such claim acted in good faith, the Chief Internal Auditor shall ensure that the person suffers no reprisal. However, when a person makes a report in bad faith, particularly if it is based knowingly on false or misleading information, a report of finding should be kept on the incident without any disciplinary actions against the whistle blower.

The Head, Group Internal Audit shall review reported cases and recommend appropriate action to the Group Managing Director (GMD) and where issues affect Executive Management, such issues should be referred to the Board. The Board or GMD shall take appropriate action to redress the situation within a reasonable time.

Types of incident	Recipients of Report
<ul style="list-style-type: none"> • Fraud • Theft of company assets 	<ul style="list-style-type: none"> • Group Managing Director

<ul style="list-style-type: none"> Human resource related matters 	<ul style="list-style-type: none"> Company Secretary/Group Head, Corporate Counsel Chief Compliance Officer Chief Inspector/Head of Internal Audit
<ul style="list-style-type: none"> Breach of Code of Corporate Governance for Banks in Nigeria Other types of unethical conduct 	<ul style="list-style-type: none"> Chairman of the Board Group Managing Director Chief Risk Officer Chief Compliance Officer
<ul style="list-style-type: none"> Report against a Director (excluding the Managing Director) irrespective of type of incident 	<ul style="list-style-type: none"> Chairman of the Board Group Managing Director Company Secretary/Group Head, Corporate Counsel
<ul style="list-style-type: none"> Report against the Managing Director irrespective of type of incident 	<ul style="list-style-type: none"> Chairman of the Board Company Secretary/Group Head, Corporate Counsel

Note that the following key principles are embedded in the Bank’s whistle blowing mechanism to ensure its effectiveness:

- An assurance that whistle blowing reports made will be promptly investigated
- An assurance that the identity of the reporting employee will be kept confidential
- An assurance that there will be no retaliation against reporting employees
- Infringements of items (a) to (c) will result in disciplinary action including dismissal.

11.0 REWARD SCHEME FOR WHISTLE BLOWERS

A reward scheme has been designed for whistle blowers whose identities are known. Due to confidentiality issues, the names of identified whistle blowers will be restricted to key officers in HR, Conduct and Compliance, Anti- Fraud Unit and Internal Audit Group. The process will be as follows:

- Upon receipt on information from whistle blower, Internal Audit will investigate the authenticity of the information.
- If information is verified, evidenced by an approved report by Executive Management, the whistle blowers will be rewarded based on the identified risks to the bank.
- Rewards to be given to whistle blowers will be done discreetly to protect their identity.

Categories of Risk being averted

The risks to the bank have been identified under two broad categories:

- **Financial Loss:** This is when the information provided by the whistle blower has saved the bank from any loss in monetary terms.
- **Non-Financial Loss:** This is when the information provided by the whistle blower has saved the bank from reputational risks, operational risk etc. without any financial implication to the bank.

The Recommended Rewards is summarized below:

S/N	Risk to the Bank	Amount Less than N10M	Amount above N10M
1	Financial Loss	A letter of compensation signed by an ED, and 1 appraisal bonus mark at year end.	A letter of commendation signed by the GMD; and 2 appraisal bonus at year end.
2	Non-Financial Loss	A letter of commendation signed by the Chief Risk Officer (CRO)	

12.0 REPORTS TO THE REGULATORS AND BOARD

The Head, Group Internal Audit shall provide the Chairman of the Board Audit Committee with a summary of cases reported and the result of the investigation.

The Bank shall make quarterly returns to the CBN and NDIC on all whistle-blowing reports and corporate governance related breaches.

The Bank shall include a whistle blowing compliance status report in its annual audited financial statements.

13.0 RIGHTS OF PERSONS IMPLICATED

Any Access Bank member of staff implicated by reports of irregularities must be notified in good time of the allegations made against them, provided that this notification does not impede the progress of the procedure for establishing the circumstances of the case.

It is important to note here that the basic rights of any member of staff implicated by the reported incidents must be respected, whilst ensuring that the procedures provided for are effective.