



# WHISTLEBLOWING & WHISTLEBLOWER PROTECTION POLICY

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### Key terms definition

**Whistleblower:** This policy defines "whistleblowers" as individuals who report alleged fraud and other malpractices that are significant risks to RSSB, i.e. harmful to its interests, reputation, operations or governance.

**Whistleblowing:** For the purpose of this policy, Whistleblowing is the act of reporting perceived unethical conduct of employees, management and other stakeholders by an employee or other persons to appropriate authorities.

**Retaliation:** Retaliation is defined as a direct or indirect adverse administrative decision and/or action that are designed to threaten the whistleblower or any other person involved in whistleblowing investigation process.

**Fraud:** For the purpose of this policy, fraud is defined as deliberate and deceptive acts with the intention of obtaining an unauthorized benefit, such as money, property or services, by deception or other unethical means.

## **1. Introduction**

In ensuring a high ethical standard in all its activities, the Management of RSSB has established rules and regulations guiding the business, and all employees and stakeholders are expected to comply with these standards. RSSB is also aware that a robust internal control system for employees and stakeholders to disclose malpractices without fear of retaliation improves institutional performance and helps to avoid negative publicity.

RSSB Whistleblowing Policy provides a structure for employees and stakeholders to raise concerns about malpractices that indicate a significant risk to RSSB, to investigate and take action in line with the relevant regulations.

The policy is in compliance with the requirements of various regulatory authorities with oversight on the activities of the Institution.

## **2. Policy problem**

Laws and regulations in place to denounce illegal acts and other malpractice within RSSB can be applied only if wrongdoings are revealed. Yet, since all misconducts involve concealment; proper communication and personal motivation to disclosure such information is a challenge. It is logical that good communication is crucial, without which, a very small number of wrongdoers will be dealt with. This is very dangerous to RSSB as a financial institution because abuses may go unpunished or revealed when it is too late to recover.

## **3. Objectives of the Policy**

### **3.1 Main objective**

The main objective of this policy is to establish a reporting framework of malpractices against RSSB in a confidential manner without fear of retaliation.

### **3.2 Specific objectives of the Policy:**

- To provide clear strategies for reporting and handling all suspected matters that involve improper, unethical or inappropriate conduct within RSSB;
- To provide assurance that all disclosures and inappropriate behavior reported at all levels of the organization will be treated as confidential;

- To provide assurance that all reported cases are treated without fear of retaliation;
- To promote and develop a culture of openness, accountability and integrity.

#### **4. Scope of the Policy**

This policy covers reportable acts of indecency not based on mere speculation, rumors and gossip but on knowledge of the incident.

Reportable misconducts covered under this policy include but are not limited to:

- All forms of financial mismanagement such as fraud, corruption, bribery, theft and concealment;
- Failure to comply with legal obligations, contracts, laws, and regulatory directives;
- Actions detrimental to Health and Safety of the work environment;
- Any form of criminal activity;
- Improper conduct or unethical behavior that undermines RSSB ethical values such as integrity, respect, honesty, accountability and fairness;
- Moral, Sexual or physical abuse of or by staff, customers, service providers and other relevant stakeholders; and
- Attempt to conceal any of the above listed acts.

#### **5. Whistle-blowing Policy Statement**

RSSB management is committed to the highest standards of integrity, collaboration, accountability, respect and excellence to foster and maintain a conducive environment for employees and stakeholders.

To maintain these standards, the institution encourages employees and stakeholders with material concerns about wrongdoing or any breach of regulation that may adversely impact the Institution, to report them through appropriate channels (in certain cases on a confidential basis) without fear of retaliation. The Institution shall carry out prompt investigation of reported wrongdoing and protect those who reported it. It further assures that all reports shall be treated with strict confidentiality.



## **6. Reporting Mechanisms**

### **6.1 Internal and external disclosures**

The internal and external disclosures will be addressed to the Director of risk management and compliance unit via e-mail or telephone. The contact details of the person to whom disclosure is made will be clearly communicated. An ethics hotline shall also be used for external disclosures and communicated to the general public.

### **6.2 Anonymous disclosure**

RSSB encourages whistleblowers to include personal identification to allegations. However anonymous disclosures are not prohibited. Consequently, it is chiefly vital for anonymous reports to provide substantiation of the background in order to facilitate appropriate follow up and investigation where necessary.

## **7. Allegations handling**

The disclosure is addressed to the director of Risk Management and Compliance with a copy to the Director General. For verbal disclosure, the Director of Risk Management and Compliance will take note on received complaints, and these will be submitted to the DG.

All complaints will be acknowledged in writing to the whistleblower on the same day of reception of the complaint.

Within a period of 24 hours after reception of the complaint, the Director of Risk Management and Compliance encodes the identity of whistleblower and submits the allegation report to the anti-fraud and investigation committee with a copy to the Director General;

The anti-fraud and investigation committee designs investigation plan indicating clear timelines and submits it for approval to the DG within 5 days after reception;

The DG in collaboration with Senior Management Team takes appropriate decision on the investigation findings. However, if the complaint raised by the whistleblower is unwarranted, such concern is ignored.

In the event that the whistleblower is not satisfied with the extent of investigation and/or the action taken based on the outcome of the investigation, the whistleblower is at liberty to report in accordance to the Law n°35/2012 of 19/09/2012 relating to the



protection of whistleblowers for action. An external whistleblower has the right to report to appropriate regulatory body or seek further redress in the court of laws, in case he/she is not satisfied with the action taken to address the concern.

## **8. Whistle-blower protection**

### **8.1 Secrecy**

The identity of a whistleblower that comes forward to report suspected malpractice is protected by receiving complaints and processing them in a confidential manner using a case-file code number. The whistleblower's name shall not be revealed to individual(s) implicated in the allegation or to any other, unless the whistleblower personally allows the revelation of their identity.

In the subsequent investigative course, strict secrecy will only be maintained if the information provided confidentially can be verified independently. Anonymous reports are accepted either verbally through the external telephone line or in writing. It is noted that protective measures cannot be applied if the disclosure is made anonymously.

### **8.2 Management commitment and whistle-blower protection measures**

Management is committed towards promoting a culture of integrity, collaboration, accountability, respect, and excellence. Hence, any harassment, victimization or discrimination of the whistleblower will not be tolerated; provided that whistle-blowing is made in good faith. RSSB management assures its employees that those found to have taken reprisal actions or victimized the whistleblower will face disciplinary actions. Also, malicious allegations shall result in disciplinary action. However, complaints made in good faith will not result in disciplinary actions, even if investigations subsequently find them to be untrue.

In addition, RSSB is committed to advocate on behalf of external whistleblowers by providing juridical assistance whenever it will be needed. To this, no employee or any other person who discloses such allegations shall be sued in civil and criminal matters or under administrative process on the ground of whistleblowing, when such information is made in a good faith. The same protection is applied to any person involved in investigation of suspected allegation.



In case the whistleblower feels retaliated against, the case will be reported through RSSB whistleblowing channel and the perpetrator shall be punished in accordance with legal provisions governing him/her at work or the penal code or both<sup>1</sup>.


## 9. Amendments and Waivers of the Policy

No waiver of any provisions of this Policy for the benefit of a director or an executive officer shall be effective unless

- i. Approved by the Board of Directors or, if permitted, a committee thereof, and
- ii. If required, such waiver is promptly disclosed to the RSSB's in accordance with applicable laws and/or the rules and regulations.

Any amendment to this policy must be approved by the Board of Directors and communicated to RSSB stakeholders in accordance with applicable laws, rules and regulations.

This Whistleblower Protection Policy was adopted by the Board of Directors and became effective as of 29/05/2018

  
**GATERA S. Jonathan**  
Director General



  
**TURAHIRWA Ephraim**  
Chairman Board of Directors

<sup>1</sup> Official Gazette n°45 of 05/11/2012; Law n°35/2012 of 19/09/2012 relating to the protection of whistleblowers.