



## **WHISTLE BLOWING POLICY AND PROCEDURE MANUAL**



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### Document History – Change Record:

Issued Date	Issued Number	Obsolete/Current/Archive	Reason/Note
01/02/207	Issue 1	Current	Review and Approved

### 0.1 Reviewers & Approvals

This document has been reviewed and approved by the undersigned.

Name	Position	Signature	Date	Issue No
Mrs. Adesina Yemisi	Compliance Officer			1
Mr. Ayo Olowookere	Management Committee			1
Mr. Mike Omolaja	Board Investment, Risk and Credit Committe			1
Adebayo Jimoh	Board Of Directors			

### 0.2 Ownership/Custodianship of the Manual

This policy document is vested in the Chief Compliance Officer and Chief Internal Auditor who have overall responsibility for its implementation.

It shall be subject to review every three (3) years or as required (if earlier) in order to keep it up to date with changes to the relevant regulation or best practices. All suggestions for review and or amendments shall be forwarded to the Chief Compliance Officer for necessary action, including obtaining Management/Board approvals of the amended policy.

### 0.3 Application/Distribution of the Manual

The policy shall apply to all employees, customers and service providers. The current version of this document shall be hoisted on the official website of Omoluabi Mortgage Bank Plc.

All queries relating to its contents or application should be made to the Chief Compliance Officer and Chief Internal Auditor.

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### ABBREVIATIONS

CCO	-	Chief Compliance Officer
CIA	-	Chief Internal Auditor
CBN	-	Central Bank of Nigeria
SLA	-	Service Level Agreements
MD	-	Managing Director

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## WHISTLE BLOWING POLICY AND PROCEDURE MANUAL

### 1. EXPLANATORY FORWARD

Omoluabi Mortgage Bank Plc is committed to the highest standards of ethics, honesty, openness and accountability. In line with this commitment and in order to enhance good Governance, transparency and safeguard the integrity of our institution, the Whistleblowing Policy and Procedure Manual is intended to provide:

- (i) An avenue for raising concerns related to any illegal or unethical behaviour such as fraud, corruption and other misconduct
- (ii) Assurance that those who disclose such information will be adequately protected and that action would be taken on the disclosure.

The guiding principles of the policy emanate from the Central Bank of Nigeria's (CBN) guidelines for whistle-blowing for Banks and Other Financial Institutions in Nigeria which mandates Banks to establish adequate whistleblowing procedures and render quarterly returns to the CBN and NDIC on all related breaches.

According to the intent of this policy, whistle-blowing is the reporting of alleged unethical conduct of employees, management, directors and other stakeholders by an employee or other person to appropriate authorities.

The whistle-blowing policy aims to create a work environment where employees, vendors, service providers, customers and other stakeholders are able to raise concerns on misconduct, irregularities or malpractices, without fear of harassment and/or victimization and with an assurance that their concerns will be taken seriously and investigated, and the outcome duly communicated.

Employees are internal whistle blowers who report incidents of misconduct in an organization involving a peer/colleague, a supervisor or indeed a top management official. External whistle-blowers who are mostly customers/suppliers report wrong doings of employees to the Chief Internal Auditor and/or /Chief Executive Officer respectively.

Employers and employees are key stakeholders and therefore expected to play a vital role in deterring and detecting malpractices, wrongdoing or irregularity. However, there is reluctance for fear of reprisal by way of harassment or victimization at the hands of the organization or group of people accused which this policy aims to abate.

It is however pertinent to note that this policy does not replace but complement the banks approved internal control, policies and guidelines.

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### 2. OBJECTIVES OF THE POLICY

This policy aims to set out the Bank's written, formal whistle-blowing policy, consisting of responsible and effective procedures for disclosure or reporting of misconduct and impropriety so that appropriate remedial action can be taken if concerns are deemed legitimate.

It is intended to encourage staff and other relevant stakeholders to report unethical or illegal conduct or conduct of employees, management, directors and other stakeholders to appropriate authorities in a confidential manner without any fear of harassment, intimidation, victimization or reprisal of anyone for raising a concern under this policy. Specific objectives of the policy are to:

- Encourage timely reporting of alleged malpractices/misconduct.
- Provide a means for discreet and confidential channel for escalation of concerns without fear of reprisal.
- Ensure consistent and timely institutional response to reported improprieties and awareness by whistle-blowers of their options/rights.
- Ensure appropriate oversight by the Board of Directors / Regulators
- Serve as a means of preventing and deterring misconduct that may be contemplated but has not yet taken place.
- Protect the rights of the Bank and that of its shareholders.
- Promote and development of a culture of openness, accountability and integrity.

### 3. SCOPE OF THE POLICY

This policy and procedure manual is designed to enable employees and other relevant stakeholders report acts of impropriety to appropriate authorities. The report should however not be based on mere speculation, rumours or gossip but on personal knowledge of verifiable facts or circumstances to indicate that the reportable misconduct has occurred or likely to occur.

All staff are protected from victimization, harassment or disciplinary action as a result of any disclosure, where the disclosure is made in good faith and is not made maliciously or for personal gain. Reportable misconduct include without limitation to the following:

- All forms of financial malpractices or impropriety such as fraud, corruption, bribery or theft.
- Actions detrimental to Health and Safety or the Environment.
- Any form of criminal activity.
- Improper conduct or unethical behaviour; that undermines universal and core ethical values such as integrity, respect, honesty, accountability, fairness etc.
- Failure to comply with regulatory directives, administrative or internal policy framework
- Failure to comply with legal obligations or statutes.



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- Other forms of corporate governance breaches;
- Connected transactions;
- Insider abuse;
- Non-disclosure of interest;
- Sexual or physical abuse of any staff, customer, applicant, service provider and other relevant stakeholders;
- Conduct translating to gross waste of resources
- Attempt to conceal any of the above listed acts.

This policy impacts all employees of the Bank, regardless of grade, location or function.

#### **4. COMMITMENT TO THE POLICY**

The Board of Directors and Management is committed towards promoting a culture of openness, accountability and integrity, and will not tolerate harassment, victimization or discrimination of the whistle blower provided such disclosure is made in good faith with reasonable belief that what is being reported is true.

Therefore employees, stakeholders, and members of the public can raise legitimate concerns, without fear of and are given assurance that such concerns would be adequately addressed.

Our whistleblowing policy is therefore fundamental to the Bank's professional integrity. In addition, it reinforces the value it 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 organization might have, while also offering whistle-blowers protection from victimization, harassment or disciplinary proceedings

Whilst the Bank encourages disclosure of identity by the whistle-blower, where possible, it also appreciates disclosure under anonymity with re-assurance that such identity would be protected at all stages in any internal matter, except with the consent of the individual or in circumstances where the Bank is unable to resolve the concern without revealing such an identity; for instance, if external legal action flows from the disclosure and the employee's evidence is required in court.

If an allegation is made in good faith but not confirmed by subsequent investigation, no action will be taken against the person concerned. However, an individual who makes an unsubstantiated claim, which is knowingly false or made with malicious intent, will be subjected to appropriate disciplinary action.

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### 5. WHO SHOULD BLOW THE WHISTLE

Any individual who has observed reportable misconduct can report his / her concerns to designated parties as prescribed by this Policy provided they are made in good faith, and the disclosure is true and reasonable.

All staff should ensure that appropriate steps are taken to disclose any wrongdoing or malpractice of which they become aware as non-action/ concealment will be deemed as complicity.

The disclosure should be made to an appropriate person or authority.

#### 5.1 Types of Whistle Blowing

There are two categories of whistle blowers namely:

- Internal whistle blowers - employees who are expected to report incidents of misconduct involving peer, supervisor/superior or top management staff to relevant reporting point.
- External whistle blowers - customers, suppliers, service providers and other members of the public who report wrong doings of employees to the Chief Internal Auditor or the Group Managing Director/Chief Executive

### 6. WHISTLE BLOWING PROCEDURE

This Whistleblowing Procedure provides a mechanism for reporting any unlawful conduct at work and reassurance that exposing wrongdoing would not pose any risk to the whistle-blower.

The whistle-blower should however make it clear that they are making their disclosure within the scope of the whistleblowing policy in order to ensure that the recipient of the disclosure conduct the investigation within the ambit of the policy and more importantly, protect the identity of the whistle-blower if required.

#### 6.1 Internal Whistle Blowing Procedure

An internal whistle blower may raise concerns either by declaration or anonymously through any of the following:

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- Formal letter to the Managing Director (MD) of Omoluabi Mortgage Bank Plc and/or the Chief Internal Auditor (CIA).
- Call or text dedicated phone number 07053757863
- On Communicator chat
- Dedicated whistle blowing e-mail: [whistleblowing@ombplc.com](mailto:whistleblowing@ombplc.com)
- Electronically log on to [www.ombplc.com](http://www.ombplc.com) and click on the whistleblowing portal to report the misconduct
- Directly to the CBN on e-mail address: [anticorruptionunit@cbn.gov.ng](mailto:anticorruptionunit@cbn.gov.ng)

Changes to any of the channels detailed above would be promptly communicated to all stakeholders by the Bank through the approved channels after which the policy would be amended accordingly.

Where the concern is received by staff other than the MD or the (CIA), the staff to which the concern is directed shall be required to;

- Document and immediately forward the concern(s) to the Chief Internal Auditor with copy to the Managing Director.
- If the concerns affect the Chief Internal Auditor, the Managing Director must be notified, and where such issues affect Executive Management or a particular Director, such concern shall be referred to the Board through the Board Governance Committee for appropriate action within a reasonable time.

### 6.1.1 Reporting Format

The concern(s) shall be presented in the following format;

- Background of the concerns (with relevant dates).
- Reason(s) why the whistle blower is particularly concerned about the situation. Supporting evidence for the allegations, if available, would be helpful in the investigation.

### 6.1.2 Investigating Process of Concern(s) by an Internal Whistle Blower

The Chief Internal Auditor shall within seven (7) days of receipt of the concern from the whistle blower:

- Acknowledge receipt of the issue(s) raised.
- Commence review to ascertain validity of claim and also determine whether the concerns fall within the scope of whistle-blowing or not.

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The purposes of investigation are to:

- Establish if a wrongdoing has occurred based on the concern(s) raised, and if so, to what extent; and
- To minimize the risk of further wrongdoing, prevent any further loss of assets, damage to the reputation of the Bank and if possible protect all sources of evidence.

The Chief Internal Auditor shall, upon conclusion of the investigation, submit a detailed report to the Board of Directors for appropriate actions/sanctions in line with the approved policies of the Bank.

Where necessary, the Chief Internal Auditor will keep the whistle-blower informed of progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally.

If dissatisfied with the outcome of the investigation, a whistle blower may have recourse to the Chairman, Board of Directors which will not affect the fundamental right of the internal whistle-blower to seek redress in the court of law.

Furthermore, the Chief Internal Auditor shall periodically submit a summary of reported cases and outcomes to the Chairman, Board of Directors

### **6.2 External Whistle Blowing procedure**

External whistle blowers are customers, suppliers, service providers and other members of the public who report wrong doings of employees to the Chief Internal Auditor or the Managing Director. An external whistle blower may raise concerns either by declaration or anonymously through any of the following:

- Formal letter to the Managing Director (MD) of Omoluabi Mortgage Bank and/or the Chief Internal Auditor (CIA).
- Call or text dedicated phone number. 07053757863
- Dedicated whistle blowing e-mail: [whistleblowing@ombplc.com](mailto:whistleblowing@ombplc.com)
- Electronically log on to [www.ombplc.com](http://www.ombplc.com) and click on the whistleblowing portal to report the misconduct.
- Directly to the Managing Director (MD)
- Directly to the Chief Internal Auditor
- Directly to the CBN on e-mail address: [anticorruptionunit@cbn.gov.ng](mailto:anticorruptionunit@cbn.gov.ng)





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Changes to any of the channels detailed above would be promptly communicated to all stakeholders by the Bank through the approved channels.

Where the concern is received by staff other than the MD or the (CIA), the staff to which the concern was directed shall be required to;

- Document and immediately forward the concern(s) to the Chief Internal Auditor with copy to the Managing Director
- If the concerns affect the Chief Internal Auditor, the Managing Director would be notified, and where such issues affect Executive Management or a particular Director, such concern shall be referred to the Board of Director for appropriate action within a reasonable time

### 6.2.1 Reporting Format

An external whistle-blowing shall follow the following procedure while presenting the concern(s) in the following format:

- Background of the concerns (with relevant dates)
- Reason(s) why he/she is particularly concerned about the situation.

Disciplinary measures in line with the staff hand book shall be taken against any staff that receives concerns from an external whistle-blower and fails to pass same to the appropriate authority.

### 6.2.2 Investigating Process of Concern(s) by an External Whistle Blower

The Chief Internal Auditor shall within 7 days of receipt the concern from the whistle blower:

- Acknowledge receipt of the issue(s) raised.
- Carry out preliminary review to ascertain validity of the claim and also determine whether the concerns fall within the scope of whistle-blowing or not.

The purposes of investigation are to:

- Establish if a wrongdoing has occurred based on the concern(s) raised, and if so to what extent; and
- To minimize the risk of further wrongdoing, prevent any further loss of assets, damage to the reputation of the Bank and if possible protect all sources of evidence.



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If preliminary investigation shows that the concerns falls within the whistle blowing reportable concerns, then further investigation shall be carried out. If otherwise, the Chief Internal Auditor shall refer the matter to the appropriate quarters for further action. If criminal activity has taken place, the matter may be referred to the police, and where necessary, appropriate legal action taken. The CIA in addition to notifying the police must bring the matter to the attention of Management.

The Chief Internal Auditor shall give update of the progress of investigation to the whistle-blower if deemed necessary.

The Chief Internal Auditor shall, upon conclusion of the investigation, submit a detailed report to the Board of Director for appropriate actions in line with the approved policies of the Bank.

Where necessary, the Chief Internal Auditor will keep the whistle-blower informed of progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally.

If dissatisfied with the outcome of the investigation, a whistle blower may have recourse to the Chairman, Board of Director which will not affect the fundamental right of the whistle-blower to seek redress in the court of law.

Furthermore, the Chief Internal Auditor shall periodically submit a summary of reported cases and outcomes to the Chairman, Board of Director

### **7. TIME LIMIT FOR INVESTIGATION**

In line with the policy of the Bank, Omoluabi Mortgage Bank Plc is committed to prompt resolution of all concerns or issues raised. In the event that the investigation of whistleblowing complaint was not concluded promptly, the Chief Internal auditor must keep the Managing Director abreast of progress.

### **8. PROTECTION/COMPENSATION FOR WHISTLE BLOWER**

The Bank has an obligation to adequately protect the whistle-blower. Therefore reprisal against any employee who in good faith reports a concern about illegal or unethical conduct will not be tolerated.

The Bank is also committed to maintaining confidentiality to the fullest extent possible and provides assurance that all reports will be subject to appropriate investigation and conclusion through an efficient process.



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Therefore, whistle-blowers are encouraged to disclose their names when filing reports to enhance credibility. However, anonymous disclosures may be considered on the following discretionary basis:

- i) The seriousness of the issues
- ii) The significance and credibility of the concerns
- iii) The possibility of confirming the allegation

Whistle-blowers either internal or external may be rewarded depending in the gravity of the case. Compensation may also be provided to whistle-blowers who may have suffered loss in the course of the process. This is however at the discretion of management. In addition, a whistle-blower may seek further redress from CBN on issues within the scope of this policy.

### **9. REPORTING**

The Bank is also required to render quarterly reports on compliance with the provisions of the whistle-blowing guidelines along with corporate governance compliance status returns.

#### **9.1 Reports to Board of Director**

The Chief Internal Auditor shall provide the Chairman of the Board of Director with a summary of cases reported and the result of the investigation.

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