



# WHISTLEBLOWER POLICY

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## **TABLE OF CONTENTS**

<b>1. PREAMBLE.....</b>	<b>3</b>
<b>2. OBJECTIVE.....</b>	<b>3</b>
<b>3. RATIONALE.....</b>	<b>4</b>
<b>4. APPLICABILITY.....</b>	<b>4</b>
<b>5. POLICY.....</b>	<b>4</b>
<b>5.1. ADVERSE EVENT.....</b>	<b>4</b>
<b>5.2 MAIL BOX FOR COMPLAINTS.....</b>	<b>5</b>
<b>5.3 REPORTING ADVERSE EVENT.....</b>	<b>5</b>
<b>6. DISQUALIFICATION.....</b>	<b>6</b>
<b>7. ADMINISTRATION OF WHISTLE BLOWER POLICY.....</b>	<b>7</b>
<b>8. AMENDMENT .....</b>	<b>8</b>
<b>9. CLASSIFICATION OF POLICY .....</b>	<b>8</b>
<b>10. REVIEW OF POLICY .....</b>	<b>8</b>

## WHISTLE BLOWER POLICY

1. **PREAMBLE:** As a part of handling complaints, maintenance of Corporate Governance and towards achieving greater transparency, 'Whistleblower Mechanism' is being put in place to enable the various stake holders/ persons to report unethical practice, frauds, if they observe in any operational area.

It is a mechanism to get warning signals on time so that reputational damage to the institution could be averted and those indulging in wrongful acts could be weeded out. These transgressions or violations are generally known to the grass root level employees who could have averted such frauds at the initial stage itself. Peer pressure and fear of being harassed is the main reason for not reporting such violations. With a view to dispel such a fear among the employees, this 'WHISTLEBLOWER POLICY' has been framed.

“Whistleblower Policy” seeks to protect the identity of the Whistleblower and encourage all the operational staff to inform the Top Management about the wrong doings, if any. The policy has been put in place to provide a framework to persons to act as whistleblowers. It aims to protect such whistleblowers wishing to raise a concern about any allegations of corruption or of misuse of office, that could jeopardize the interest of the Bank and for conducting the operations in a fair and transparent manner.

The objective of this policy is to identify any untoward events with the help of the employees and to take timely corrective measures to prevent/protect the Bank at the initial stage itself and before much damage is done.

Deficiencies in operational areas could exacerbate the harmonious working relationship within and without leading to a reputation risk to the Bank. Therefore, it is necessary to get to the root of the problems and find out the causes for such deficiencies not getting to the attention of the top management. The Bank therefore proposes to have a mechanism in place to get warning signals on time so that reputational damage to the institution could be averted and those indulging in wrongful acts could be weeded out. These transgressions or violations are generally known to the grass root level workers who could have averted such frauds at the initial stage itself. Peer pressure and fear of being harassed is the main reason for indifference. “Whistleblower Policy” seeks to protect the identity of the Whistleblower and encourage all the operational staff to inform the top management about the wrong doings, if any. The policy has been put in place to provide a framework to persons to act as whistleblowers. It aims to protect such whistleblowers wishing to raise a concern about any allegations of corruption or of misuse of office, that could jeopardize the interest of the Bank.

2. **OBJECTIVE :** The Bank believes in the conduct of its operations in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and accountability. This alone can lead to betterment of all its stakeholders. In furtherance of this a need is felt, where every employee of the Bank takes collective responsibility to promptly report to a “**Designated Officer**” any serious violation of systems and procedures, abuse of power, malpractice, commitment of a fraud or an event he/she becomes aware of, that could adversely affect the business or reputation of the Bank. As the Bank is aware of the possible consequences of harassment to the informer/s it has formulated and adopted this Whistleblower Policy whereby the employees can address these concerns on misdemeanour

in respect of untoward events that may come to their notice, without any fear of being identified or persecuted.

**Designated Officer:** The Head of the HR Department will be the Designated Officer under this Whistle Blower Policy.

**3. RATIONALE**

- i. An analysis of various instances of fraud, impropriety, abuse of delegated power and such other misdemeanours has always revealed that, they happened with the knowledge of the operational staff. Employees in the organization, where such impropriety took place, were either benefited by the largesse offered by the perpetrators or majority of them were silent spectators who were reluctant to report for fear of being targeted and victimized. Some were not even aware that they could report such matters to higher authorities. Majority of the employees were honest but reluctant to report as they were not assured of their identity being kept a secret. Therefore, there was an urgent need to activate and protect these personnel from any act of harassment or discrimination by the perpetrators of frauds or violators of law.
- ii. With a view to dispel such a fear among the employees, this 'WHISTLEBLOWER POLICY' has been framed. The objective of this policy is to identify any untoward events with the help of the employees and to take timely corrective measures to prevent/ protect the Bank at the initial stage itself and before much damage is done.

**4 APPLICABILITY:** This Policy is applicable to all the employees, full time, or part time, probationers, trainees and Contract employees of the Bank and made effective from date as approved by Board of Directors and at the discretion of the Top Management, its applicability can be extended to its consultants, contractors, vendors, etc. if need be.

**5. POLICY:** The untoward events as are intended to be covered by this Policy would mean any event/ activity which would be against the interest of the Bank or the Society as a whole (hereinafter referred to as "the adverse events"). A few examples of such adverse events are listed below. The list is only illustrative, and the adverse events could be beyond what is covered in this list.

**5.1 ADVERSE EVENT:**

1. Gross or willful negligence endangering the Bank's employees and its assets or likely to cause reputational damage to the Bank.
2. Any action which is a violation of the policy of the Bank (ex: Demanding and / or accepting gratification),
3. Acts of recklessness in decision making resulting in financial and reputational risk to the Bank.
4. Any act of financial malpractice (ex: omission in accounting for expenses, falsification of documents, bills, invoices, etc.).
5. Abuse / misuse of power, including harassment.
6. Any acts indicating living beyond the known sources of income.
7. Acts of blatant violation of laid down systems and procedures.
8. Manipulation of the systems to suppress wrong doings.
9. Suppression of facts, destruction of evidence etc.
10. Any corrupt practices followed at work place
11. Commitment of frauds, forgery of documents for a personal gain/ gain to a third party.
12. Any activity that could damage the image of the Bank.

13. Possession of assets disproportionate to his/her known sources of income.
14. Acts of misappropriation, cheating or other criminal offences.
15. Moral turpitude, misbehavior with fellow workers
16. High indebtedness, conviction in criminal case.

Any person coming across such adverse events shall report the same to the Designated Officer of the Bank for the purpose, immediately on noticing the said adverse activity.

**5.2 MAIL BOX FOR COMPLAINTS** A special/generic email ID shall be created by the Bank under the name of [whistleblower@gpparsikbank.net](mailto:whistleblower@gpparsikbank.net) to help whistleblowers to communicate with the Top Management of the Bank i.e. CEO, in case of all complaints/alerts against any staff of the Bank. The above generic mail id shall be accessed only by the CEO and necessary action initiated by him if he finds the complaint actionable. The purpose of creating such generic mail is to provide complete anonymity to the whistleblower and help him/her complain without any fear of persecution or backlash. The generic email id must be given wide publicity so that people are aware of the mail id they can use to lodge their complaints in an anonymous manner fearlessly.

### **Complaints against the CEO and HoDs (Heads of Depts):**

Complaints against the CEO himself or any of the HoD's (Heads of Depts) shall be directed to the Chairman of the ACB of the Bank. For enabling complaints in an anonymous manner, a generic mail Id in the name of [ChairmanACB@gpparsikbank.net](mailto:ChairmanACB@gpparsikbank.net) shall be created. The mail will be accessed only by the Chairman of the ACB and by no one else. The ACB Chairman on receipt of such a complaint shall constitute a committee consisting of 3 members from the Board to look into the complaint and initiate action if the complaint is found to be true. If the complaint is not against the CEO but against any of the employees of the Bank, the ACB Chairman shall forward the same to the generic mail Id [whistleblower@gpparsikbank.net](mailto:whistleblower@gpparsikbank.net) and advice the CEO to look into the same.

### **5.3 REPORTING ADVERSE EVENTS**

- i. The petitioner (Whistleblower) shall, together with the intimation about the said adverse event, may furnish the information, if possible, along with material which may substantiate his / her suspicion. The Bank does not expect the petitioner to prove the concern voiced by him/her so far as the said issues are raised in good faith and in bonafide interest of the Bank. Therefore, the Whistleblowers role is that of a reporting person, with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in each case.
- ii. The Whistleblower shall communicate in writing to ensure a clear understanding of the issues raised. It should either be typed or written in a legible handwriting and addressed to the Chief Executive officer of the Bank or the Designated Official. The petition should be forwarded under a covering letter, which shall bear the identity of the Whistleblower. Anonymous pseudonymous petitions will not be entertained as it may lead to avoidable harassment and may be with ulterior motives. The revelations of the Whistleblower should be bonafide and without any malafide intention or prejudice.

- iii. Whistleblowers should not, on their own, conduct any probe nor do they have a right to participate in any investigative activities other than as requested by the Investigating Officer. It will be ensured that genuine whistleblowers shall be accorded complete protection from any kind of unfair treatment as herein set out. Protection under this Policy would not mean protection from punitive action arising out of malicious allegations made by a Whistleblower.
  - iv. The Chief Executive Officer of the Bank or the Designated Official nominated for the purpose, on receipt of the complaint, will examine and decide on the steps to investigate the issues raised by the petitioner, if the same is prima facie found to be serious, a report shall be placed before a "Committee of Executives" of the Bank for suggesting further course of action. All those who have associated in the process of investigation, discussion on the subject and reporting shall maintain strict confidentiality of the Whistleblowers identity at any point of time. The "Committee of Executives" shall consist of the CEO, CFO (Chief Financial Officer) and either the CPO (Chief Personnel Officer i.e. HR Head) or CTO (Chief Technical Officer).
  - v. The petitioner shall invariably disclose his / her name in the communications sent to the Chief Executive Officer of the Bank or the Designated Official nominated for the purpose, who in turn will not disclose the same.
  - vi. The Bank shall, therefore, ensure that the petitioner (whistle blower) will not be at a risk of suffering from retribution as a result. However, if the identity of the petitioner employee is required to be disclosed during investigation (say for evidence in Court etc.), the Bank shall have the right to disclose the same.
  - vii. Where the employee has disclosed his / her concerns about the said adverse activities in good faith, no action would be taken against him / her even, if the same could not be proved during the subsequent investigation. However, the Bank can take punitive measures if the issues raised are found to be maliciously motivated or he / she is found to be a habitual vexatious petitioner.
  - viii. The Bank reserves its right to amend and/or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, the said amendment / modification are to be notified to the employees in advance by means of circular.
6. **DISQUALIFICATION** While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection will warrant appropriate action/ disciplinary action. Protection under this policy would not mean protection from disciplinary action arising out of allegations made by the Whistleblower which are found to be false or bogus or done with a malafide intention. Pursuant to a complaint, if the investigation reveals the involvement of the Whistleblower himself/ herself in the act and /or irregularity, no protection including that of non- disclosure under this policy shall be available to the Whistleblower under any circumstances and he/she shall be liable to be proceeded against as per norms, for his/her involvement in the act and / or irregularity. As per the "Policy" any person coming across any information on any adverse events shall promptly report the same, if possible, along with material which may substantiate his/her suspicion, to the Chief Executive Officer of the Bank or the Designated officer immediately on noticing the said adverse activity. The source of information shall necessarily be kept strictly confidential.

7. **ADMINISTRATION OF WHISTLE BLOWER POLICY** To facilitate flow of information from the field to the designated officer, it is essential that a proper sequence flow is designed, and the information furnished is given utmost confidentiality. It is proposed to adopt and communicate to all concerned, the following administrative sequence:

i. The Whistleblower shall ensure that all basic precautions are taken while forwarding the letter of information to the CEO or the Designated Officer. He/She should ensure that the letter/ information is sent by them in person and devoid of any 'from address' on the envelope.

ii. All details of the whistleblower should be provided by them only in an enclosed envelope and bear CEOs name and address (or designated officer) on the envelope marked 'Strictly Confidential'. The letter should be sent through 'Speed Post or proper postal channel. It can also be sent to the personal e-mail address of the CEO / Designated officer. The Bank has a digital first approach and hence it is preferred that the whistleblower uses e-mail. The e-mail however should be sent to the personal e-mail ID of the CEO or the Designated Officer. It is the responsibility of the Whistleblower to ensure the correctness of the email ID of the CEO or the Designated Officer. The Bank will not be responsible for non-receipt of information or information getting into the hands of unintended persons.

iii. No other officer/ employee shall open the envelope/ letter marked to the CEO without his authority. Similarly, no other officer shall open the mail box of the CEO. Such lapses would be viewed very seriously.

iv. Based on the contents of the whistle blower's letter, the CEO, without disclosing the source, shall decide whether a probe/ investigation is required in such matters.

v. It shall be the responsibility of the CEO or the Designated Officer to safe keep the letter and protect the identity of the whistle bower. A separate whistle bower mail register to be maintained by the CEO, who shall record such mails personally and keep all such mails in safe custody.

vi. The investigation shall be conducted, in a manner decided by the "Committee of Executives", through an investigating official (specially appointed for this purpose) giving only the gist of the information received by the CEO to the investigating officer while maintaining secrecy of the source of information.

vii. The CEO is empowered to initiate action on the findings of the investigation.

viii. In case it is decided to take any disciplinary action against any employee/ official of the Bank, only the investigation report shall be submitted to the Human Resources Department of the Bank for taking further course of action, keeping the identity' of the informant a "secret".

ix. The original source information received by the CEO shall be held by the CEO in his personal custody and shall not be divulged to anyone except in case when compelled by the law of the land.

x. In case the information furnished by the Whistleblower is leaked out he/ she may seek redressal of grievance from the CEO in writing.

**8. AMENDMENT**

The bank reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Users unless the same is notified to the Users.

**9. CLASSIFICATION OF POLICY.**

The policy will be classified as a public document and would be displayed on the banks website and branch document available to the general public.

**10. REVIEW OF POLICY**

Whistle Blower Policy will be reviewed on Three-year basis.