



askaribank

WHISTLE BLOWING POLICY

Version: 1.2

DOCUMENT HISTORY

Version	Author	Approval Date
1	Operations Division	11.01.2008
1.1	Operations Group	12.03.2013
1.2	Audit Division	

Document Name	Document Number	Version
Whistle Blowing Policy	POL.AD 3.0	1.2

Document Information

Prepared by	Audit Division
Initial Date of Approval	11.01.2008
Previous Approval Date	12.03.2013
Approving Authority	BOD
Date of this Revision	13.02.15
Next Revision	After 3 Years

Document Name	Document Number	Version
Whistle Blowing Policy	POL.AD 3.0	1.2

CONTENTS

1. INTRODUCTION, SCOPE AND OBJECTIVES.....4
 1.1 Introduction4
 1.2 Objectives / intent of this policy5
 1.3 Scope of Policy6
 1.4 Responsibility of Whistle Blower.....6
 1.5 Distinction between Whistle Blowing and Grievances.....7
 2. DEFINED TERMS.....7
 2.1 Bank Employee7
 2.2 Whistle blowing7
 2.3 Whistle blower7
 2.4 Protected disclosure7
 2.5 Wrong doings8
 2.6 Outside Parties8
 3. WHISTLE BLOWING UNIT.....8
 4. PROCESS OF WHISTLE BLOWING.....9
 5. DISCLOSURES11
 5.1 Knowingly false disclosure11
 5.2 Allegations made in good faith11
 5.3 Anonymous disclosures11
 5.4 Disclosure to Public and other bodies11
 6. PROTECTION TO WHISTLE BLOWERS.....12
 6.1 Confidentiality12
 6.2 Non-retaliation12
 6.3 Protection for Whistle Blower.....12
 6.4 Reward for Whistle Blower.....12
 6.5 Obligations of Management and the Bank13
 7. IMPLEMENTAION MONITORING & REVIEW OF POLICY/PROCEDURE.....13
 8. EFFECTIVE DATE.....13

Document Name	Document Number	Version
Whistle Blowing Policy	POL.AD 3.0	1.2

1. INTRODUCTION, SCOPE AND OBJECTIVES**1.1 Introduction/Overview**

Corporate Governance has been one of the core pillars of running a business. Financial Industry has transformed all over the world but Pakistan has not lagged behind in bringing transparency, good corporate governance and regulatory controls in Financial Services Industry. Banks, Non Banking Financial Institutions (NBFIs) and Development Financial Institutions (DFIs) are very highly regulated in Pakistan through two tier and dual regulatory control of State Bank of Pakistan (SBP) and Securities & Exchange Commission of Pakistan (SECP). More importantly, Financial Industry in general and Banks in particular have volunteered to bring the highest standards of Corporate Governance in their business policies to protect the interest of depositors, shareholders, employees and all other stake holders. SBP instructions on Whistle Blowing are quoted as follows:

QUOTE“A Whistle Blowing Unit may be formed under supervision of Audit Committee of the Board for receiving, handling and monitoring allegations and concerns raised by the whistle blower. The whistle blowing program should contain, at minimum, the following:

- Scope of the Program.
- Independence of the Whistle Blowing unit.
- Procedures for lodging complaints.
- Communication Channels for lodging complaints.
- Complaint handling procedures.
- Confidentiality.
- Protection & reward for complainants.
- Disciplinary actions against deliberate false complaints.
- Reporting requirements.
- Review & Update of policy.” **UNQUOTE**

Askari Bank’s WhistleBlowing Policy describes the standards of conduct required of the Bank’s employees, officers and management in the operations of the bank and in representation of the bank that impact the Bank, shareholders, our customers, our colleagues as well as the communities that we serve. The policy also envisions to describe

Document Name	Document Number	Version
Whistle Blowing Policy	POL.AD 3.0	1.2

