



# WHISTLE BLOWING POLICY MANUAL



شركة الخزانة للتأمين ش.م.ع.  
Al Khazna Insurance Company P.S.C.



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Manual No : 16

Version No: 1

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## TABLE OF CONTENTS

S.No	Index	PAGE NO
1	INTRODUCTION	5
2	AIMS OF THE WHISTLE BLOWING POLICY	5
3	WHO IS COVERED BY THE CODE	6
4	WHAT ASSURANCE DO THE EMPLOYEES GET?	6
5	WHAT IS THE LEGAL BACKGROUND?	6
6	HOW SHOULD AN EMPLOYEE RAISE A CONCERN?	7
7	HOW WILL AKIC RESPOND?	7
8	WHAT SAFEGUARDS ARE THERE FOR THE EMPLOYEE?	8
9	HOW CAN A CONCERN BE TAKEN FURTHER?	9
10	CORPORATE RECORDING & MONITORING	9



## WHISTLE BLOWING POLICY

### A. INTRODUCTION

The Policy is intended to help employees who have major concerns over any wrongdoing within Al Khazna Insurance Company P.S.C. (hereinafter **AKIC**) report unlawful conduct, financial mismanagement or dangers to the public or the environment. Specific examples could include:

- A criminal offence (e.g. fraud, corruption or theft) has been/is likely to be committed
- A miscarriage of justice has been/is likely to occur
- The health or safety of any individual has been/is likely to be endangered
- The environment has been/is likely to be damaged
- Company funds are being used in an unauthorized manner
- Sexual or physical abuse of any staff member or service recipient is taking place
- Discrimination is occurring to any member of staff or service recipient on grounds of sex, race or disability
- Any other form of improper action or conduct is taking place
- Information relating to any of the above is being deliberately concealed or attempts are being made to conceal the same.

AKIC has provided this Policy so as to enable all its stakeholders including but not limited to its employees, to raise their concerns about such wrong doing(s) at an early stage and in the right way. AKIC would rather, that its employees raise the matter when it is just a concern rather than wait for concrete proof.

If something is troubling the employee, which they think that AKIC Senior Management should know about or look into, the employees are encouraged to use this policy.

This Whistle blowing Policy is primarily for concerns where the interests of others or the organization itself are at risk.

**If employees are in doubt they are expected to raise it!**

### B. AIMS OF THE WHISTLE BLOWING POLICY

**The Policy aims to:** - encourage employees to feel confident in raising serious concerns and to question and act upon their concerns

- provide ways for employees to raise those concerns and get feedback on any action taken as



a result

- ensure that employees get a response to their concerns and that they are aware of how to pursue them if they know what to do if they are not satisfied with any actions
- reassure employees that if they raise any concerns in good faith and reasonably believe them to be true, they will be protected from possible reprisals or victimization.

### **C. WHO IS COVERED BY THE CODE**

All employees of AKIC are covered by this code. It also covers agency staff and staff affiliated with a third party. Any concerns relating to the third party, if relevant to the staff, can also be raised under this Policy. Contractors and Vendors working for the AKIC, may also use the provisions of this Policy to make AKIC aware of any concerns that the contractor's staff may have with regard to any contractual or other arrangement with AKIC. The private concerns of the contractor relating to Non-AKIC business should be raised with the relevant contractor and/or other suitable agency/regulator - including the police, if appropriate.

### **D. WHAT ASSURANCE DO THE EMPLOYEES GET?**

If any Employee raises a concern under this Policy, they will not be at the risk of losing their job or suffering any form of retribution as a result, provided that: - The disclosure is made in good faith; - Employee reasonably believes that information, and any allegations contained in it, are substantially true; and - Employee is not acting for personal gain. AKIC will not tolerate the harassment or victimization of anyone raising a genuine concern. However, the Board and the Senior Management of AKIC recognizes that Employees may nonetheless want to raise a concern in confidence under this Policy. If Employee asks AKIC to protect their identity, the same shall not be disclosed without the concerned employee's consent. If the situation arises where AKIC Senior Management is not able to resolve the concern without revealing Employee identity (for instance the Employee's evidence is needed in court), the same shall be discussed with the Employee, on how to proceed. Employees should remember that if they do not reveal their identity to Senior Management, it will be much more difficult for the latter to look into the matter or to protect the Employee's position or to give any Employee feedback to the concerned Employee. Accordingly, while we will consider anonymous reports, this policy is not well suited to concerns raised anonymously.

### **E. WHAT IS THE LEGAL BACKGROUND?**

This Policy protects employees against detrimental treatment or dismissal as a result of any disclosure of information pertaining to AKIC as stated in the aforesaid pages. This Policy protects disclosures under six categories, namely:



- Crime,
- Illegality,
- Miscarriage of justice,
- Damage to health and safety,
- Damage to the environment, and,
- 'Cover-Ups' about these issues.

To obtain protection employees must first disclose the information to the following Authorities:

H.E. Ahmed Darwish Mohamed Husain Al Khoori – Independent Director/ Non-Executive Director (email; a.d@akic.ae)

and/or

H.E. Abdulla Mohamed Saif Majed Al Mehairi – Independent Director/ Non-Executive Director (email; am@akic.ae)

The aforesaid Independent Directors of AKIC's Board shall be supported by the Compliance Officer of the Company.

#### **F. HOW SHOULD AN EMPLOYEE RAISE A CONCERN?**

As soon as an Employee becomes reasonably concerned he/she should firstly raise the issue with Employee Line Manager (unless s/he is the potential transgressor, in which case write to the above mentioned Independent Directors/ Non-Executive Directors).

Concerns may be raised verbally or in writing. Employees who wish to make a written report should use the following format: - The background and history of the concern (giving relevant dates)

- The reason why they are particularly concerned about the situation.

#### **G. HOW WILL AKIC RESPOND?**

If the concern is raised verbally, the person receiving the information should put it in writing as soon as practicable to ensure that it properly reflects the concerns that have been raised. The employee must also indicate if the concern is to be treated in confidence. The limit of that confidence will be checked out by the person receiving the information. The relevant person and/or the Departmental Manager will also ensure that the said Independent Directors receive adequate details of the employee's concerns for the purpose of corporate recording





and monitoring purposes. Once Employee has told AKIC of their concern, it shall look into it to assess initially what action should be taken. This may involve an internal inquiry or a more formal investigation. AKIC should tell the Employee who may be handling the matter, how employee can contact the person who is handling the inquiry and whether Employee further assistance may be needed. If Employee requests it, AKIC shall write to them summarizing their concerns and setting out how AKIC propose to handle it. While the purpose of this Policy is to enable AKIC to investigate possible misconduct and take appropriate steps to deal with it, it shall give its Employee as much feedback as AKIC properly can. If requested, AKIC shall confirm their response to Employee in writing. It may be noted that however that BDAC may not be able to tell the employee about the precise action it contemplating, where this would infringe a duty of confidence owed by AKIC to someone else.

**Where appropriate, the matters raised may:**

- be investigated by management, internal audit, or through the disciplinary process
- form the subject of an independent inquiry.

**Usually, within four weeks of a concern being raised, the person looking into the concern will write to Employee:**

- Acknowledging that the concern has been received
- Indicating how AKIC proposes to deal with the matter
- Giving an estimate of how long it will take to provide a full response
- Saying whether any initial enquiries have been made
- Supplying information on support available to Employee; and
- Saying whether further investigations will take place and if not, why not.
- Subject to any legal constraints, the relevant employee will normally be informed of the final outcome of any investigation.

**H. WHAT SAFEGUARDS ARE THERE FOR THE EMPLOYEE?**

- AKIC will not tolerate any harassment or victimization (including informal pressures) and will take appropriate action to protect those who raise a concern in good faith.
- Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning the employee.
- No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the obligation is not subsequently confirmed by the investigation.
- Every effort will be made to ensure confidentiality as far as this is reasonably practical.
- Help will be provided to Employee in order to minimize any difficulties, which they may experience. This may include advice on giving evidence if needed. Meetings may, if necessary be arranged with Employee, if they so wish.



## **I. HOW CAN A CONCERN BE TAKEN FURTHER?**

If Employees are unsure whether to use this Policy or want an independent advice at any stage, he/she may contact **H.E. Ahmed Darwish Mohamed Husain Al Khoori** – Independent/ Non-Executive Director **and/or H.E Abdulla Mohamed Saif Majed Al Mehairi** – Independent/ Non-Executive Director. This Policy is intended to provide an avenue within AKIC to raise concerns.

## **J. CORPORATE RECORDING & MONITORING**

Departments will ensure that they have sufficient internal arrangements to address the requirements of the Policy.

The aforesaid Independent/Non-Executive Directors, shall maintain a Corporate Register containing all concerns that are brought to their attention. All Departmental Officers or Managers allocated to look into the concern must ensure that Non-Executive Directors are provided with sufficient details of the concerns for the Corporate Register.

The Independent Director/ Non-Executive Directors mentioned herein shall review the Corporate Register and produce an annual report for the Chairman of the Board of Directors of AKIC. This report will not mention any employees, but only the concerns raised, the number of such concerns, from which department they are related to, the post against which the concerns were related to (if not confidential) and flagging up any lessons arising from the same so as to ensure that;

- (a) AKIC and / or the relevant Department do not repeat any concerns found against the same;
- (b) Consistency of treatment across the Departments.