

ACCESS PENSIONS LIMITED WHISTLEBLOWING POLICY

DOCUMENT INFORMATION				
Document Owner				
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Name	Role	Date	Version	
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Document History				
Prepared By	Date	Version	Comment	
Jude Ezenwa	31/03/2023		Draft document prepared to highlight the methodology put in place for staff to report any act of graft or issues that demand the immediate attention of Management	
Paul Igbide			This review was to bring the Policy in consonance with the changes that occurred in the course of time.	
Document Review/Approval				
Records	Name	Designation	Signature	Date
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Reviewed	Paul O. Igbide	Chief Compliance Officer		13/06/2023
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1.0 INTRODCUTION

The National Pension Commission as part of its effort to engender transparency, issued guidelines on Whistle Blowing to provide direction on the process by which information that is ultimately in the interest of the Company and its stakeholders can be disclosed to the appropriate person(s), body or organization.

This “Whistleblowing Policy” is established for employees to report concerns of unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct.

Access Pensions believes in the conduct of affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and ethical behaviour and is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice or any event of misconduct. The organisation provides a platform for employees to disclose information internally when he/she believes shows serious malpractice, impropriety, abuse, or wrongdoing within the company without fear of reprisal or victimisation. Further, assurance is provided to employees that prompt action will be taken to investigate complaints made in good faith.

2.0 OBJECTIVES

The objectives of this policy are.

- To encourage employees to confidently raise concerns about unethical violations of the company’s policies and breach of professional codes of conduct.
- To reassure the whistleblower that he/she will be protected from possible reprisals or victimization if a disclosure has been made in good faith.
- To provide a transparent process for dealing with concerns (i.e., grievance or report of a suspected breach of law or company policy).
- To regularly communicate with members of staff the avenues open to them for the purpose of whistleblowing.
- To enable disclosure of information, independent of line management.
- To enable employees to voice concerns in a responsible and effective manner
- To ensure that no employee of the Organisation feels disadvantaged while raising legitimate concerns.

3.0 SCOPE OF THE POLICY

- I. The Whistleblowing Policy intends to cover serious concerns or activity that could have an impact on the operations, performance or reputation of the business including, but not limited to, compliance with legal and regulatory requirements.
- II. Whistle Blowers should not act on their own in conducting any investigation activities.
- III. Any untrue allegations will not be taken up and appropriate action will be determined on a case-by-case basis.
- IV. This policy should assist individuals who believe they have discovered any malpractice or impropriety. It is not designed, to question financial, or business decisions taken by the firm, nor should be used to reconsider any matters which have been investigated unless there is reason to show that the matter was inappropriately investigated.

4.0 IMPORTANT DEFINITIONS

- A. **“Employee”**: "Employee" means Management or any person on the rolls including those on deputation, contract, temporary, probationer, apprentice, trainee, part-time employees/workers, full-time consultants, holding permanent, honorary, ad hoc, voluntary, or short-term positions. For the limited purpose of this policy, the term “Employee” includes customers and vendors (i.e., Providers of Goods /Services to Access Pensions).
- B. **“Whistleblower”**: A Whistleblower is an employee who raises a concern about any wrongdoing, event, or information about an actual, suspected, or anticipated Concern. The Whistleblower is not to prove the truth of the allegation, but s/he needs to demonstrate sufficient grounds for concern and good faith.
- C. **“Audit Committee”** means Audit Committee constituted by the Board of Directors of the Company.
- D. **“Disciplinary Action”**: means any action taken on the completion of /during the investigation proceedings, including, but not limited to a warning, imposition of fine, suspension from official duties, or any such action is deemed fit considering the gravity of the matter.
- E. **“Good Faith”**: means an employee shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false, or frivolous.

- F. “Protected Disclosure”** means a communication of a concern (whether in writing or verbally expressed) made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- G. “Ethics & Compliance Task Force” (E&CTF):** means those persons including the Secretary of the E&CTF appointed by the Board Audit Committees, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Committee. The membership of which shall be determined from time to time by the Board Audit Committee
- H. “Whistle officer”:** The whistle officer shall be the Head of, the Internal Audit Department and shall act as secretary to the Ethics & Compliance Task Force (E&CTF).

5.0 COVERAGE

This Policy covers all malpractices and events (hereinafter referred to as “Concerns”) which have taken place / are suspected to take place which includes a whole variety of issues listed below:

- A. Any unlawful Act, whether a breach of the civil or criminal law.
- B. Breach of any Policy Manual or Code of Conduct adopted by the Company.
- C. Abuse of power/authority (through physical, sexual, psychological, or financial abuse, exploitation, or neglect)
- D. Negligence causing substantial and specific danger to public health and safety.
- E. Manipulation of Company data/records
- F. Financial irregularities, including fraud, or suspected fraud.
- G. Deliberate violation of law(s)/regulation(s)
- H. Wastage/misappropriation of Company funds/assets and Collusive practices, which mean an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.

Any other unethical or improper conduct

Eligibility

- I. All directors and employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.
- II. A person who has resigned from the services of the company and is serving the notice period, is not eligible to make protected disclosures under the policy in relation to the matters concerning the Company.

6.0 DISQUALIFICATIONS

A Concern should not be confused with a grievance related to employment/superior-subordinate relationship/relationship with peers. Likewise, complaints associated with unsatisfactory probation reports, performance evaluations, preference, and nepotism and alike would not be covered under this policy. Such cases shall be referred to the Human Resources Department and redress sought through other mechanisms established within the system. As regards vendors, concern should not be confused with grievance related to delays/non-payment, dissatisfaction from terms and conditions of contracts etc. Concern may include Kick Backs/seeking bribes, Forgery, Misuse of Company's resources etc.

7.0 REPORTING MECHANISM

- A. All Protected Disclosures should be reported in writing by the complainant to the Board Audit Committee (BAC) as soon as possible after the Whistle Blower becomes aware of the same to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English language.
- B. The Protected Disclosure should be submitted in a closed and secured envelope with the subject "Protected disclosure" and dispatched to any of the following addresses (*letters marked as "protected disclosure" may only be opened by the addressee*).
 - a. Suggestion box located at the main restrooms at the Head Office in the Company. This must be addressed to:
 - i. The Chairman, Board Audit Committee, Access Pensions, Ground Floor, Oakland Centre, Plot 2940 (No. 48) Aguiyi Ironsi Street, Maitama, Abuja; or
 - b. Through email to the Chairman of the Board of Directors and Board Audit Committee at whistleblowing@accesspensions.ng
 - c. The suggestion box shall be accessed once every month by the Head of Internal Control in the presence of the Managing Director/CEO. The content of the suggestion box should be forwarded to the addressee.
- C. To enable the proper investigation of any Concern, a Protected Disclosure should include as much information as possible concerning the matter. To the extent possible, the following information should be provided:
 - a. the nature of the Concern.
 - b. the names of the employees to which the Concern relates.
- D. All Protected Disclosures made directly to the Chairman of the Board, or the Chairman of the Board Audit Committee must be presented to the Board Audit Committee not later than the next Committee meeting following receipt of such disclosure.

- E. All Protected Disclosures are taken seriously and will be promptly scrutinized and investigated, where relevant, as appropriate and may include a detailed investigation by the Ethics and Compliance Task Force (E&CTF).
- F. A link is created on the company website to upload information by staff of the company and other concerned stakeholders.

8.0 PROTECTION OF WHISTLE BLOWERS

- A. If a Whistle-blower does provide his or her name when making a Protected Disclosure, the Company will treat as confidential the identity of the Whistle-blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- B. A Whistle-blower may make a Protected Disclosure without fear of retaliation, harassment, victimisation, or intimidation. The Company prohibits its employees from engaging in any such activity that is directed against a Whistle-blower. Employees who engage in such activity in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.
- C. If a whistleblower has been found to have made a deliberately false Protected Disclosure that Whistle-blower may be subject to disciplinary action, which may include dismissal.
- D. A whistle-blower shall not be demoted nor deny promotion due to his/her valid information.

Role of The Audit Committee

- A. The Audit Committee is responsible for ensuring appropriate policies and procedures are in place and reviewing implementation on a regular basis.
- B. The Audit Committee shall receive reports from the Ethics & Compliance Task Force concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

Conflicts of Interest

Where a Protected Disclosure concerns any member of the Ethics & Compliance Task Force or the Audit Committee, that member of the Ethics & Compliance Task Force or the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Ethics & Compliance Task Force or the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.

9.0 COMMUNICATION

For the effectiveness of the Policy, it should be communicated to employees and directors of the Company. Details of the Policy shall be communicated by way of circular and by publishing on the website of the Company.

10.0 EFFECTIVE DATE

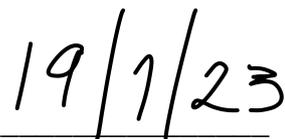
The effective date of this revised Policy is 19th July 2023.

11.0 AMENDMENT / REVIEW TO POLICY

This Policy shall be in force until it is updated by the Board of Directors



MANAGING DIRECTOR /CEO



DATE

12.0 APPENDIX ONE (1)

Role of The Ethics & compliance task force (E&CTF)

- A. Promptly conduct all enquiries in a fair and unbiased manner.
- B. Ensure complete fact finding.
- C. Maintain strict confidentiality before, during and after investigation of any matter.
- D. Decide on the outcome of the investigation whether an improper conduct has been Committed and by whom.
- E. Recommend an appropriate course of action – suggested disciplinary action, including dismissal and preventive measures.
- F. Record the deliberations of the E&CTF and document the Final Report.
- G. Provide information, documents to Audit and Risk Management Committees.

13.0 APPENDIX TWO (2)

Investigation Procedure

A. Any such disclosure/complaint received by the Ethics & Compliance Task Force (E&CTF) would be investigated confidentially to avoid discrimination against the complainant. The Task Force would decide whether the complaint qualifies for further investigation under this policy or not.

- A. If the E&CTF decides that the complaint qualifies for investigation under the Whistle Blowing Policy, the initial inquiry would be conducted. If the initial inquiry indicates that the concern has no basis, or if the matter is not to be pursued under this policy, it may be dismissed at this stage and the decision would be documented.
- B. If initial inquiry indicates a necessity for further investigation, then that will be conducted by the E&CTF. Investigation may involve a study of documents and interviews, access system, and other information required for the purpose of investigation. Full cooperation must be provided to the Investigation team.
- C. The E&CTF would submit the report (Not Later than 21 days from the date of receipt of concern/disclosure) to the Audit Committee clearly indicating their findings as early as possible. Audit Committee can allow additional time for submission of reports based on the circumstances of the case.
- D. The final decision will be taken by the Audit Committee, and reviewed by the Risk Management Committee in consultation with the Board of Directors.
- E. All information disclosed during the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or complaints to appropriate external regulatory authorities.
- F. Notwithstanding the outcome of the investigation of the E&CTF, the Whistleblower's right to the appropriate legal or investigative agency, as appropriate.

If the malpractice constitutes a criminal offense the Audit Committee can take appropriate action including reporting to police. The Committee shall ensure the implementation of the final decision/recommendation. Though no time frame is specified for such action, the company will endeavour to act as quickly as possible in case of proven malpractice.