



SunTrust

# WHISTLE BLOWING POLICIES & PROCEDURES

## SUNTRUST BANK NIGERIA LIMITED WHISTLE BLOWING POLICIES & PROCEDURES (ABRIDGED)

### PURPOSE

To deliver guidelines for implementing a robust Whistle blowing procedure in line with best practices and extant regulatory requirements to achieve the bank's desire to foster sound ethical practices in its dealings with employees, customers and suppliers.

### INTRODUCTION

This Whistle-blowing Policy was developed in accordance with the Central Bank of Nigeria's ("CBN") Guidelines for Whistle-blowing for Banks and Other Financial Institutions in Nigeria ("Guidelines"), which require that banks and other financial institutions in Nigeria implement a whistleblowing policy and procedure to encourage stakeholders to bring unethical conduct and illegal violations relating to SunTrust Bank Nigeria Limited to the attention of the appropriate authority.

The Guidelines define "whistle-blowing" as "the reporting of alleged unethical conduct of employees, management, directors and other stakeholders of an institution by an employee or other person to appropriate authorities." A whistle-blower is "any person(s) including the employee, management, directors, depositors, service providers, creditors and other stakeholders of an institution who reports any form of unethical behavior or dishonesty to the appropriate authority".

The Bank is committed to open communication and high ethical, moral and lawful business standards. Therefore, the Bank will operate an anonymous Whistleblowing Service which will facilitate the reporting of unethical practices or misconduct in the workplace. This may include any of the following;

- All forms of financial malpractice or impropriety or fraud;
- Failure to comply with a legal obligation or Statutes;
- Actions detrimental to Health & Safety or the environment; e.g. Safety Hazards
- Any form of criminal activity e.g. Theft, Dishonesty etc.
- Improper conduct or unethical behaviour; e.g. Discrimination, Harassment etc.
- Failure to comply with regulatory directives e.g. False reporting
- Other forms of Corporate Governance breaches e.g. Conflict of Interest
- Attempts to conceal any of these, etc.

In line with these commitments, this policy aims to provide an avenue for stakeholders to raise concerns and receive assurance that they will be protected from reprisals or victimization,



harassment or discriminatory treatment for raising concerns in good faith and that proper investigation will ensue.

## **WHISTLEBLOWING GENERAL PROCEDURES**

### **ALLEGATION- REPORTING AND INVESTIGATING NOTES:**

The whistleblower may report his/her allegations and concerns anonymously or with his/her identity disclosed. Allegations and concerns expressed anonymously shall be weighed on its seriousness, credibility and the extent to which it can be confirmed and/or corroborated by another source or sources.

Preparatory to the reporting of allegations and concerns, the whistleblower shall be required to pre-determine his/her identity — comprising a unique name; unique e-mail address (i.e. external e-mail address) and unique phone number — through which he/she may be contacted for allegation details and subsequent feedback reporting. The predetermined identity is aimed at protecting the confidentiality of the whistleblower.

Where a serving staff is undecided about whistle blowing, the staff shall seek advice from the Chief Compliance Officer of the Bank, unless the Chief Compliance Officer is the subject of the allegation. In this case, the staff shall disclose the concern by logging onto the whistle blowing platform on the SunTrust Bank website and selecting report senior management staff.

External parties (such as contractors, suppliers, customers, etc.) shall be required to report their allegations through the secure email address, the whistle blowing report platform on the internet page or the dedicated whistle blowing Hotline. Staff shall intimate interested whistleblowers with the contents of this procedure. This Policy shall be hosted on the Bank's website for the benefit of other stakeholders and the general public.

All contact and investigations are treated confidentially, and the identity of the whistle-blower shall be kept confidential, consistent with the need to investigate and address the matter, subject to applicable laws and regulations. Complaints may be made anonymously, however whistleblowers are encouraged to disclose their name when filing a report so that SunTrust Bank can obtain additional information to address the concern, if needed.

SunTrust Bank prohibits retaliatory action against employees arising as a result of a disclosure made in good faith and if an employee feels that they have been the subject of retaliatory action as a result of a disclosure, they should escalate to the Chief Compliance Officer.

All reports under this Policy should be made promptly through any of the following channels:

1. SunTrust Bank Nigeria Whistle Blowing Hotline: 01-2802147
2. Email: [whistleblower@suntrustng.com](mailto:whistleblower@suntrustng.com)
3. The Whistle Blowing Form on the Bank's Website [www.suntrustng.com](http://www.suntrustng.com)



SunTrust

The SunTrust Bank Nigeria hotline remains available to SunTrust Bank employees as well as other stakeholders and any complaints/concerns under this policy should be escalated accordingly.

## **PROTECTION OF WHISTLEBLOWERS**

The Bank shall use its best efforts and capacity, to protect the identity and person of a whistleblower. This will be in form of assurance of protection against retaliation from within and outside the bank, as well as maintaining the confidentiality of the whistleblower's identity and person.

In case of un-authorized disclosure of the identity of a Whistleblower or a person assisting in the investigation, the Chief Compliance Officer shall institute appropriate disciplinary measures as provided by the bank's policy.

Where staff is threatened with retaliation as a result of making a report or rendering assistance in an investigation, the Chief Compliance Officer shall take some measures to prevent such action from taking effect. If the staff believes that a retaliatory action has already been taken against him/her, a written complaint shall be submitted to the Chief Compliance Officer. All information and documentary evidence shall also be attached.

If a Whistleblower feels that his/her life is at risk because of an expression of concern, the Bank shall accord him/her a Whistleblower status by securing his safety and transferring such a staff to another job function within the bank, if need be.

## **COMMUNICATION TO CBN**

The Bank, through the Chief Compliance officer shall report incidents received directly to the CBN. The report shall reach the Director, Financial Policy and Regulation Department not later than seven (7) days after the end of each quarter.

The CBN can be reached via the email address ([anticorruptionunit@cbn.gov.ng](mailto:anticorruptionunit@cbn.gov.ng)) and their ethics line (09-46237401).

External Auditors of the Bank shall report annually to the CBN, the extent of the Bank's compliance with the provisions of the CBN Whistle Blowing guidelines.

Any review of this whistle blowing policy shall be communicated to CBN.

**The Chief Compliance Officer  
SunTrust Bank Limited**

**2019**