



Whistleblowing Policy

October 2023



Associated category risk: All risk categories
Policy owner: Head of Enterprise Shared Services
Version: V11.1
Last review date: July 2023
Last review Committee: 24 August 2023
Approved by Board Audit Committee on: 5 October 2023
Next review date: October 2024
Policy contact: Whistleblowing Team - Financial Crime

Version control

Version	Date	Updated by	Changes made
6.0	27/03/2017	Kylie Finn	Removed Whistleblowing Team responsibility to provide high level updates to each Board Audit Committee, following change to reporting requirements in October 2016. Revised wording to align to current Society practices for policy breaches and waivers.
7.0	27/02/2018	Kylie Finn	Annual policy review. Changes to date of approval by Board only.
8.0	03/07/2018	Catherine Tapp	Update to NED and department name due to re-structure from Payments & Financial Crime to Financial Crime & Risk (COO).
9.0	02/01/2019	Catherine Tapp	Annual policy review. Moved to updated Policy Template. Minor wording changes, removal of Senior Manager role and review dates amended.
9.1	16/01/2020	Hazel White	Annual Policy review. Minor wording changes and updates to team names.
9.2	27/05/2020	Mike Heath	Minor changes to contact details for Whistleblowing Champion
10.0	13/01/2021	Mike Heath	Annual Policy review. Updates to Department names, clarification around what is and what isn't a Whistleblowing concern, addition to committee responsibilities relating to trend analysis and removal of need to submit annual report to Board Audit Committee as now goes direct to the Board
11.00	01/08/2022	Mike Heath	Annual policy Review. Changes to date of approval by Board Audit Committee and amend name to People Function in Section 4
11.1	17/07/2023	Mike Heath	Annual Policy Review. Changes to include third party employees to policy scope, clarify member complaints not included, and clarity on investigations being conducted thoroughly in the responsibilities section

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1. Introduction

The Society defines whistleblowing as “the raising of a concern, either within the workplace or externally, about a danger, risk, malpractice or wrongdoing which affects others”.

Whistleblowing concerns can be raised by any person (including permanent and temporary employees; third parties and third party employees; contractors; consultants; agency workers; Society members and customers and members of the public). The types of concerns that can be raised span the entire range of Society risk categories and include:

- Anything that would be the subject-matter of a protected disclosure, under the Public Interest Disclosure Act 1998, including breaches of regulatory rules;
- A breach of Society policies and procedures; and
- Behaviour that harms or is likely to harm the reputation or financial well-being of the Society.

This Policy is supported by the Society’s Whistleblowing Procedure, which provides examples of concerns that can be raised under this Policy, how concerns should be raised, and how they will be managed.

2. Policy purpose

The purpose of this Policy is to:

- Encourage individuals to feel confident to “speak up” and to act upon wrongdoing which affects others;
- Provide channels for concerns to be raised, knowing that they will be taken seriously, treated confidentially and investigated appropriately;
- Reassure individuals that they are able to raise concerns which they reasonably believe to be true without fear of detrimental treatment from the Society, even if their concern turns out to be a mistake; and
- Ensure the Society complies with laws and regulations relevant to whistleblowing, namely: Public Interest Disclosure Act 1998; Employment Rights Act 1996; PRA Rulebook: CRR Firms: Whistleblowing Instrument 2015; PRA Senior Management Arrangements; FCA Senior Management Arrangements, Systems and Controls Sourcebook (SYSC 4) General Organisational Requirements; and FCA Senior Management Arrangements, Systems and Controls (SYSC 18) Whistleblowing.

This policy does not cover:

- Individual Grievances which are covered under the Resolution Policy;
- Individual claims of harassment and bullying which are covered in the Harassment & Bullying Policy;
- Individual concerns raised through the Resolution Policy such as complaints made about the individual, or the individual raising a complaint about another colleague; and
- Member and customer complaints.

However, should an individual wish to either raise issues relating to Grievance, or Harassment & Bullying that affect multiple people, or they have concerns around the effectiveness or efficiency of how concerns raised under these policies and the Resolution Policy are handled, then this Policy aims to give them confidence in “speaking up”.

3. Policy scope

This Policy applies to all employees (permanent and temporary), contractors, Directors, business areas and companies within the Society (herein referred to as members of staff).

4. Policy detail

The Society's Board own this Policy and are committed to ensuring that it conducts its business with the highest standards of transparency, openness and integrity, and takes wrongdoing at work very seriously. To this end, the Board requires that:

- All members of staff act honestly, with integrity and in a professional manner;
- All members of staff complete the Society's Whistleblowing training at induction and annually thereafter;
- Appropriate action is taken if any member of staff seeks retribution from, or harasses, victimises or otherwise mistreats an individual who has raised a concern under this Policy. This may include disciplinary action, up to summary dismissal; and
- Appropriate action is taken where there is evidence of a malicious and fictitious allegation being made. This may include action under the Society's disciplinary procedure.

Roles and responsibilities are as follows:

Whistleblowers' Champion

- Oversee the integrity, independence and effectiveness of the Society's Whistleblowing Policy and Procedures, including arrangements for protecting whistleblowers against detrimental treatment;
- Present an annual report to the Board regarding the effectiveness of whistleblowing systems and controls;
- Assess concerns raised directly with them and support the investigation and management of those concerns;
- Provide reporting directly to Board Audit Committee on those concerns that have been investigated and managed independently; and
- Ensure that the FCA and PRA (as applicable) are notified if an employment tribunal finds that a Whistleblower suffered detriment or was unfairly dismissed as a result of raising a concern.

Chief People Officer

- Assess concerns raised directly with them and support investigation and management of those concerns;
- Support the Champion in providing reporting directly to Board Audit Committee on those concerns that have been investigated and managed independently; and
- Ensure that the FCA and PRA (as applicable) are notified if an employment tribunal finds that a Whistleblower suffered detriment or was unfairly dismissed as a result of raising a concern.

Whistleblowing Committee

- Provide an escalation route for concerns reported to the Whistleblowing Team and support the investigation and management of those concerns;
- Carry out independent investigation, management and reporting of concerns where any conflicts of interest are identified for the Whistleblowing Team;
- Review whistleblowing reports to ensure high standards are being achieved;
- Review management information to identify trends / hotspots and lessons learned. This will include but not be limited to types of concerns raised, correct assessment of cases being covered by this Policy or other policies, such as the Society's Resolution Policy, and cultural trends such as diversity & inclusion;
- Track completion of lessons learned actions
- Monitor the operation of the whistleblowing arrangements, including any feedback received from those that have raised concerns and make recommendations for improvement;
- Provide assurance that Whistleblowers have not suffered detrimental treatment as a result of raising a concern; and
- Provide appropriate updates to the Whistleblowers' Champion on the effectiveness of the framework.

Whistleblowing Team

- Operate and maintain effective whistleblowing arrangements that align to relevant legislation and regulation;
- To conduct thorough investigations to ensure all areas of concern are fully reviewed, enabling transparent and relevant outcomes;
- Promote this Policy and provide appropriate training to members of staff;
- Provide advice to line managers and members of staff in respect of this Policy; and
- Prepare annual whistleblowing reports for the Board on behalf of the Whistleblowing Champion.

Line Managers

- Encourage a positive and open working culture for members of staff to easily express their concerns;
- Report concerns raised under this Policy to the Whistleblowing Team as soon as reasonably practicable and handle concerns in line with this Policy and the Whistleblowing Procedure;
- Take concerns raised under this Policy seriously and provide appropriate support to the Whistleblower and any implicated parties;
- Ensure the identity of those raising concerns is protected and their confidentiality is preserved;
- Ensure that any person accused of wrongdoing is treated fairly; and
- Provide assistance with the investigation of concerns raised under this Policy, where requested.

People Function / Financial Crime

As for line managers, plus:

- Liaise with the Whistleblowing Team where changes are being made to other Society policies which may impact on this Policy and related procedures; and
- Support the Whistleblowing Team in the promotion of this Policy.

5. Policy governance

5.1 Policy ownership and approval

Policy owner:	Head of Enterprise Shared Services
Approving Body:	Board Audit Committee
Date Approved:	5 October 2023
Review Frequency:	Minimum Annually
Next review date:	October 2024
Document Management:	Whistleblowing Team - Financial Crime

5.2 Breaches of Policy

Policy Breaches: Any Policy breach which has caused, or has the potential to cause, a moderate or above impact (when assessed against the Society’s Risk Impact Matrix) should be immediately notified to the Head of Enterprise Shared Services.

5.3 Assurance

The Society has appointed Iraj Amiri, a Non-Executive Director, to be the Whistleblowers’ Champion. The Champion’s contact details are recorded within the Whistleblowing area of iNet in the section “Who is responsible for the Whistleblowing policy and procedure”.

The Whistleblowers’ Champion has overall responsibility for ensuring and overseeing the integrity, independence and effectiveness of the Society’s Whistleblowing Policy and Procedures, including arrangements for protecting Whistleblowers against detrimental treatment.

Compliance with this Policy will be monitored by the Whistleblowing Team with anomalies reported to the Head of Enterprise Shared Services. This includes monitoring completion of mandatory training modules relating to whistleblowing.

Additional independent assurance will be gained from Operational Risk oversight, Compliance reviews and Internal Audit reviews

6. Appendices

Whistleblowing Procedure.

Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (www.fca.org.uk) and the Prudential Regulation Authority (firm reference number 150892).

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