

## Whistleblowing Policy

<b>Audience</b>	All Colleagues – Principality Building Society; Contractors; external consultants; agency colleagues; temporary colleagues; Suppliers providing goods and services to Principality Building Society.
-----------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

### Document Control

<b>Owner</b>	Chief Impact & Governance Officer
<b>Version</b>	6.5
<b>Issue date</b>	February 2025
<b>Approval</b>	Board

### Document History

Version	Author	Change	Date
1.1	Michael Borrill		Sept 2016
1.2	Michael Borrill	Annual review: minor changes to remove relevant references to "Group".	Sept 2017
1.3	Michael Borrill	Update to reflect appointment of CPO	Dec 2017
1.4	Secretariat	Annual Review	Dec 2018
2.1	Katerina McKiver	Annual Review	Dec 2019
3.1	Katerina McKiver	Annual Review: minor changes & update to incorporate external whistleblowing telephone line, removal of CPO, hyper-links to appendix 8b & 8c of the Corporate Governance Manual.	Dec 2020
4.1	Katerina McKiver	Update whistleblowing contacts (remove Group Secretary & CIA, replace with the new contacts details)	July 2021
5.1	Dana Christie	Update whistleblowing contacts and adding a procedure example.	July 2022
6.1	Dana Christie	Update whistleblowing contacts and champion	May 2023
6.2	Dana Christie	Reinstated the Whistleblowing Procedures in appendix 2	Oct 2023
6.3	Dana Christie	External benchmarking conducted. Board approved policy in December 2023 Whistleblowing Champion and Chief Internal Auditor updated 1 Jan 2024	Jan 2024
6.4	Yetunde Salami	Chief People Officer Updated 13 08 2024	August 2024
6.5	Yetunde Salami	Annual Review: inclusion of the difference between whistleblowing and grievance, update from Internal Audit review actions	February 2025

### Related documents

Reference	Title
	Corporate Governance Manual
	Procurement Policy
	Bribery & Conflicts of Interest Policy
	Supplier Code of Conduct
	Financial Crime Policy
	Grievance Policy
	Modern Slavery & Human Trafficking Policy
	Health & Safety Policy
	Expenses Policy
	Records Retention Policy
	Sexual Harassment Policy

## Contents

	Page No
1. Introduction and the Scope of the Policy	3
2. Reporting Concerns	4
3. Roles and Responsibilities	5

## 1. Introduction & Scope of the Policy

At Principality, we are fully committed to maintaining the highest standards of honesty, openness and accountability.

This policy aims to: -

- Provide a framework within which colleagues can raise concerns and receive feedback on any actions taken in respect of concerns raised within the scope of the policy.
- Ensure colleagues are aware of how to proceed further if they are dissatisfied with the action taken or if they feel they need to escalate their concern outside the Society.
- Reassure colleagues that they will be protected from reprisals or victimisation for raising a protected disclosure under the Public Interest Disclosure Act 1998 (PIDA). As such any continued employment and promotion opportunities will not be prejudiced as a result of raising a concern. Further, any colleague who is found to have engaged in victimisation or harassment of another colleague who has raised a concern will face disciplinary action.

This policy does not form part of any employee's contract of employment, and we may amend it at any time.

The Society provides annual mandatory training for all colleagues and managers and monitors completion rates. All whistleblowing contacts responsible for overseeing investigations into reportable concerns will receive tailored training on their role and responsibilities and support when a new contact is appointed. The training would be either as e-learning or in person.

Additionally, the annual training also includes information on how colleagues can raise a whistleblowing concern directly with the Financial Conduct Authority or Prudential Regulation Authority, without first reporting internally. The Society provides similar information on the intranet site and within the body of policy documents.

### Who is covered by the policy?

This policy applies to all colleagues (including external consultants, agency workers, other temporary colleagues, contractors and suppliers providing goods and services to the Society).

### What is whistleblowing and why should I speak up?

Everyone at some point in their career may be concerned about issues they see or hear in work. The definition of Whistleblowing relates to wrongdoing, otherwise referred to as "making a disclosure" or "blowing the whistle".

Whistleblowing is the act of disclosing information about wrongdoing in the workplace and concerns raised should be in the Society's interest, and unlike grievances, the concerns may not even affect you. This is very different from a complaint or grievance when you are saying that you have been personally treated poorly. By "blowing the whistle", you may highlight illegal activity in the workplace, and you may protect others in future.

The Society's Board and senior management team are committed to reassuring colleagues that by speaking up, they should not fear reprisal. Concerns will be **treated with confidence** and will be fully investigated.

We hope you will feel comfortable to voice any concerns openly, although **you may make a disclosure anonymously**. However, concerns expressed anonymously cannot be dealt with as effectively as open disclosures as they are often more difficult to investigate.

## What is PIDA?

Colleagues have **legal protection against detriment or dismissal** under the Public Interest Disclosure Act 1998 (PIDA), if they report any malpractice by their employers or a third party, falling under at least one of the six categories below:

- Criminal offences
- Breaches of any legal obligation (this includes any conduct rules, requirements or obligations imposed by the Financial Conduct Authority or the Prudential Regulatory Authority).
- Miscarriages of justice
- Danger to the health and safety of any individual
- Damage to the environment
- Deliberate concealing of any of the above

The wrongdoing can be past, present, prospective or merely alleged and may concern the conduct of the employer, an employee or a third party.

Other examples of reportable concerns under the Whistleblowing Policy could relate to:

- A breach of our internal policies and procedures
- Bribery (under our Bribery and Conflicts of Interest Policy)
- Facilitation of Tax Evasion (under our Anti-Facilitation of Tax Evasion Policy)
- Conduct likely to damage the Society's reputation or financial wellbeing
- Unauthorised disclosure of Confidential Information
- Negligence
- Modern slavery and/or human trafficking within the Society's supply chain
- Unsafe working conditions
- Suspicions of fraud
- A bullying culture (across a team or the organisation rather than individual instances of bullying).
- Lack of, or poor, response to a reported safety incident
- Sexual harassment (under our Sexual Harassment Policy)
- Racial, disability or other discrimination
- Other unethical conduct

## 2. Reporting Concerns

If you have a concern, you should report it to the person you feel is relevant for your situation – **the important thing is that you speak up**. Concerns can be raised through the [Whistleblowing contacts](#) or other ways.

For example:

- You might raise any concern in the first instance with your **line manager**;
- If you have a health and safety concern, you might also report this to the **Health & Safety Co-Ordinator** (*following the Health and Safety Policy*);
- If you have a HR grievance, you might speak to your **HR Business Partner** (*following the HR Grievance Policy*)<sup>1</sup>;
- If you have a concern about a supplier, you might report this to your **Procurement Partner** (*following the Supplier Code of Conduct Policy*);
- If you have a concern about a colleague and their involvement in a financial crime, you should raise your concern via the **Financial Crime Monitoring team's** Internal Suspicion Reporting process;
- If you have a concern about a colleague and their involvement in sexual harassment, you might report this to the Employee Relations Team or the Diversity and Inclusion Manager.

Concerns can be raised by email to **[whistleblowing@principality.co.uk](mailto:whistleblowing@principality.co.uk)** or you can send anonymous concerns marked: **Private & Confidential, Chief Impact & Governance Officer, Secretariat, Principality House, Cardiff, CF10 3FA**

Concerns can also be raised, or to obtain advice simultaneously or consecutively with:

- Safecall an independent external whistleblowing telephone line where colleagues have the option to report concerns anonymously using a Freephone number 0800 9151571 or report online at <https://www.safecall.co.uk/clients/principality/> to help us fully investigate your concerns confidentially
- The FCA via their whistleblowing helpline on 0207 0669200 or by email on [whistle@fca.org.uk](mailto:whistle@fca.org.uk), or
- The PRA via their whistleblowing helpline on 0203 4618703 or by email on [PRAwhistleblowing@bankofengland.co.uk](mailto:PRAwhistleblowing@bankofengland.co.uk) or

**Further Information:**

- Protect (*formerly Public Concern at Work*), a whistleblowing charity provides free confidential advice to workers who have concerns about wrongdoing in the workplace. The charity can be contacted via their whistleblowing helpline on 020 3117 2520 or by email on [whistle@protect-advice.org.uk](mailto:whistle@protect-advice.org.uk)

### 3. Roles and Responsibilities:

**Whistleblowing Champion** (*in accordance with SYSC 18.4.4 R*). The Board has appointed the Chair of the Audit Committee as the Society's Whistleblowing Champion who is available to all colleagues to contact regarding concerns. The Whistleblowing Champion should:

- Ensure the integrity, independence and effectiveness of policies and procedures on whistleblowing for example, reporting concerns by employees.
- Oversee policies and procedures intended to protect whistleblowers from ensure that staff are protected from detrimental treatment because they have disclosed reportable concerns.
- Oversee the Society's Whistleblowing arrangements including Whistleblowing log, policies, procedures and training.
- Have access to resources (including access to independent legal advice and Champion specific training) and information sufficient to carry out the responsibility
- Meet with the Chief Impact and Governance officer in May and December of each year to receive biannual MI. The Champion will escalate reportable concerns, where deemed appropriate to the Board and Regulators (FCA and/or the PRA (for example, any unsuccessfully contested employment tribunal proceedings, in which it has been determined that a whistleblowing colleague has suffered detriment as a result of raising their concern).
- Report to the Board annually on Whistleblowing investigation outcomes and the operation and effectiveness of the Society's Whistleblowing systems and controls, to ensure that the Board can provide effective oversight and challenge.

**Whistleblowing Contacts** should:

- Maintain appropriate and confidential records of reportable concerns including the outcome of the investigation.
- Ensure confidentiality is preserved as far as it remains appropriate, particularly during the investigations process.
- Regular and appropriately tailored training on their role and responsibilities or when a new contact is appointed.
- Ensure that graduated training is provided to all colleagues on the Society's Whistleblowing arrangements and support provided to colleagues responsible for conducting investigatory duties into reportable concerns.

- Ensure any personal data used as part of the investigation will be kept in line with the GDPR principles and the Document and Data Retention Policy.
- Provide biannual communication to all colleagues on the types of reportable scenarios on the Society's intranet or by email.

The Whistleblowing contacts are listed below and may all be contacted via email:

- **Tony Smith, Chief Impact & Governance Officer**
- **Rob Divall, Interim Chief People Officer**
- **Emily Morton, Head of Legal**
- **Sally-Anne Woulidge, Chief Internal Auditor**
- **Kelly Young, Head of Savings Operations**
- **Claire Hafner, Non-Executive Director and Board Whistleblowing Champion**

The procedure followed by the contacts when investigating a case is included in Appendix 1.

**The Board should:**

- Review the Annual Whistleblowing Champion's report and investigation outcomes to ensure there are effective systems and controls in place (the report will maintain the confidentiality of individual whistleblowers).
- Review and approve the Whistleblowing Policy on an annual basis.

**Line Managers should:**

- Ensure colleagues reporting to them are aware of this Policy.
- Encourage a positive open working culture where colleagues and others working for the Society feel confident and comfortable to raise their concerns.
- Ensure any matters raised are taken seriously and dealt with promptly in accordance with this Policy and related procedures.
- Maintain confidentiality, as appropriate, of colleagues involved in the concern.
- Ensure if a colleague raises a concern with you, and you aren't sure whether it is a whistleblowing matter, you should refer the matter in confidence to one of the whistleblowing contacts.
- Refer concerns raised under this policy to the Society Secretary, Chief Internal Auditor or the Society's Whistleblowing Champion without delay.

**Supplier Performance Managers should:**

- Ensure suppliers are aware of the Whistleblowing Policy summary on our website so they can communicate this to their employees.
- Ensure suppliers are aware of the Whistleblowing Contact Form reporting channel to raise a concern.
- Satisfy themselves that any matters raised are taken seriously and dealt with promptly in accordance with this Policy and related policies and procedures.

**Colleagues should:**

- Report and pursue concerns reasonably believed to be in the public interest.
- Raise relevant concerns to the appropriate person as outlined in this Policy at the earliest opportunity to ensure appropriate action can be taken.
- Not raise or pursue any malicious allegation relating to another colleague or department.
- If a concern raised suggests malpractice involving one of the Whistleblowing contacts, concerns can be raised directly with the Chief Executive Officer.

All colleagues have a duty of care to all other colleagues, members and customers. Therefore, deterring or obstructing a colleague from reporting a legitimate or failing to raise any reportable concerns, as listed above, is considered a serious offence and may lead to disciplinary action. If there is sufficient evidence to suggest that the actions of the colleague raising the concern were malicious, the matter will be dealt with under the Society's Disciplinary Procedure.



## **Appendix 1**

# **Procedure for Dealing with Whistleblowing Concerns**

### **How to raise a concern:**

Colleagues can raise a concern verbally or in writing and will need to outline the background and history of the concern, the reasons why they are concerned and their name and contact details; however, concerns can also be made anonymously.

Colleagues are encouraged to give their name when raising an issue, as information given anonymously can be more difficult to investigate thoroughly. Confidentiality will be preserved as far as it remains appropriate, particularly during the investigations process.

### **Next Steps:**

Once a reportable concern has been raised by a colleague and it has been determined that it is appropriate for it to be considered under the Whistleblowing Policy, a meeting may be arranged to determine how the concern should be taken forward, which may involve an internal inquiry or a formal investigation. If a meeting is arranged, colleagues where relevant may be accompanied by a Trade Union representative or another colleague. It is at this time that it will be established who will lead the inquiry/investigation, but it will usually be one of the Whistleblowing contacts above or another colleague of sufficient experience.

There may be some circumstances where a concern can be resolved by agreed action without the need for formal investigation.

Where a concern has been raised which suggests malpractice involving a Board member, the Society's Whistleblowing Champion will be advised. If a concern raised suggests malpractice involving one of the Whistleblowing contacts, concerns can be raised directly with the Chief Executive Officer.

The colleague who raised the concern will be advised on how the Society intends to proceed and this will normally be within 10 working days of the concern being raised. The whistleblower will receive sufficient information of the investigation's progress and where possible the outcome of the investigation. If necessary, the matter raised may be investigated internally, referred to external authorities (e.g. police) or in the form of an independent enquiry.

The subject of the allegation will also be made aware of the outcome. Where necessary, other relevant colleagues or external bodies, including the PRA, FCA, police, Health and Safety Executive, will also be made aware of the outcome of the investigation.

If suspicions are not confirmed by the investigation, the matter will be closed. Colleagues involved will not be treated or regarded differently for raising the concern, if made in the public interest and their confidentiality will continue to be protected. If colleagues are dissatisfied with the outcome of the internal investigation, they can refer their concern to the Chairman of the Board, the Whistleblowing Champion, the FCA or PRA using the details outlined in the **Whistleblowing Policy** (available on the Cwtch document centre).

It is not necessary to have any firm evidence of any wrongdoing before raising the concern, but the person making the disclosure should show sufficient grounds for their views, and that it is in the public interest to make the disclosure.



**Appendix 2**

## Whistleblowing Investigations

**Background**

This guide outlines the essential decisions and actions that must and should be made when deciding to conduct a Whistleblowing investigation. It is intended to be used as a reference tool for both those experienced in conducting an investigation and those new to the process.

**General**

1. In the first instance, steps should be taken to determine whether the concerns raised should be taken forward through a different channel or whether they are genuine reportable concerns within the meaning of SYSC 18.
2. Ensure that the nature and context of the Whistleblower's concern are more than mere allegations, have been fully understood and where possible it has been made in writing. It should also be established that the concerns have not been raised maliciously.

Considerations should be made before deciding whether a full investigation is necessary, including:

3. If any policy or procedure requires an investigation, if the concern warrants further action, or if a preliminary investigation could help
4. If it is determined that an investigation is necessary, the investigation itself should be completed in a discreet and confidential manner, ensuring the identity of the Whistleblower remains confidential as far as possible.
5. A Terms of Reference should be created that clearly explains the role and responsibilities of the investigator and should include:
  - a. What the investigation is required to examine
  - b. If a recommendation is required
  - c. How findings should be presented – e.g. via an investigation report
  - d. Who findings should be reported to
  - e. Who to contact for further direction or if advice is needed. This may be a colleague within HR or Legal.
6. Ensure the investigation is conducted promptly to avoid undue delay and potential destruction of evidence. However, it is important to note that although a provisional timescale should be given, the investigator should not feel restricted by a set completion date to ensure the investigation is completed thoroughly.
7. Evidence given should be fact based. Consider the reliability and credibility of the evidence given and whether there is any physical evidence to support the concerns raised.
8. During an investigation meeting, the colleague who raised the concern can choose to be accompanied by a Trade Union official or another colleague.
9. Colleagues should be aware of the protection provided by the Public Interest Disclosure Act 1998 for Whistleblowers, provided it meets the requirement of being a Qualified and Protected disclosure.

**Preparing for and Conducting the Investigatory Meeting**

1. Consider what facts need to be established and what evidence needs to be collected.
2. Identify who might need to be called to the investigatory meeting.
3. Prepare a list of initial questions to ask the colleague(s) involved.
4. Write to colleagues to invite them to attend the investigatory meeting. Failure to attend without valid reason could result in disciplinary action being taken.
5. Book an appropriate time and place for the investigation where possible.
6. Ensure that the following are clearly explained at the outset of the meeting:

- a. The purpose of the meeting
  - b. Who is present and why
  - c. The role of the investigator
  - d. The need for confidentiality at all times
  - e. Witness statements provided may be used in the investigation report
  - f. Who will have sight of the investigation report
7. Use open, closed and probing questions during the meeting and avoid leading and interrogative questions.
  8. Ensure that interview notes are taken in every meeting, and they accurately record responses and any refusal to respond.
  9. Allow colleagues to provide evidence to corroborate answers provided if appropriate.
  10. As far as possible, inform the colleague of what will happen next and timescales.
  11. Provide the individual raising a concern with the opportunity to stay in contact/have an annual check-in with a member of the team responsible for oversight of whistleblowing concerns in the future for up to 3 years.

## **The Investigation Report**

### *Section 1 - Introduction*

1. The name and role of the investigator
2. Date and time the investigation began
3. Terms of Reference
4. The concern raised falls under the scope of matters set in the Whistleblowing policy
5. Background to the investigation

### *Section 2 – The Investigation Process*

1. The investigation process
2. The evidence collected
3. The colleagues that were and were not interviewed

### *Section 3 – Investigation Findings*

1. A summary of written and physical evidence
2. A summary of witness evidence
3. Established facts
4. Any other relevant information

### *Section 4 - Conclusion*

1. A recommendation of action to be taken and any further details

Other Sources of Guidance

ACAS Guidance on Conducting Workplace Investigation