



**HEAD OFFICE
HUMAN RESOURCES DEPARTMENT
INDUSTRIAL LAW DIVISION**

Bank's Internal Whistle Blower Policy - 2024



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Bank's Internal Whistle Blower Policy – 2024

1. Objective:

The basic objective of the Whistle Blower Policy 'is to ensure highest ethical and business standards, in the course of functioning of the Bank and to build a powerful culture of corporate governance within the Bank'. In terms of the policy an exclusive mechanism is being established for the staff members of the Bank to report any act of unethical behavior, actual or suspected fraud or blatant violation of bank's systems and procedures etc. As a socially responsible organisation, it is expected that the affairs and business of the Bank are conducted in a fair and transparent manner with highest standard of professionalism, honesty and integrity. Therefore, it is essential to protect this basic objective of high moral standards by encouraging its employees to be vigilant and watchful for every function and action of the Bank to curb unethical and malpractices. Employees can voice their concerns on irregularities, malpractices and other misdemeanors through this policy. The policy also provides necessary safeguards and protection to the employees, who disclose the instances of unethical practices/behavior observed in the Bank.

This policy should be read in conjunction with the existing instructions of the Bank as well as of the relevant provisions of the Companies Act, 2013; Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) in this matter from time to time.

2. Applicability:

- The Policy applies to all employees of the Bank and its directors.
- The Bank assures appropriate action for any concern reported by its employees and directors who use the whistle blower platform.
- The Bank assures adequate safeguard against victimization of its employee (s) and Director(s).

3. Definitions:

- 3.1. Employee** means every employee of the Bank
- 3.2. Whistle Blower** means a Director or an employee of the Bank expressing a concern or making a disclosure or lodging a complaint under the Whistle Blower Policy, in respect of the concerns / grievances.
- 3.3. Subject** means a person against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.
- 3.4. Protected Disclosure** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to the Bank. Protected disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for a proper assessment on the nature and extent of the concern and the urgency of investigation.



- 3.5. **Disciplinary Action** means any action that can be taken in terms of applicable disciplinary procedure for award staff and officer employees considering the gravity of the matter i.e. major / gross / minor on the completion of investigation, including but not limited to, a warning, recovery of financial losses incurred by the Bank, suspension from official duties.
- 3.6. **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Bank in accordance with the provisions of RBI guidelines and Companies Act, 2013.
- 3.7. **Designated Authority means** an officer in the rank of Chief General Manager/General Manager shall be appointed as Designated Authority by the Managing Director & CEO or in his absence the Executive Director incharge of HR, in consultation with the Audit Committee of the Board to receive Protected Disclosures / written complaints or disclosure on any allegation of corruption or of misuse of office by any officials / employees of the Bank. Designated Authority is empowered to recommend investigation of the complaint received under whistle blower policy, recommend the same to appropriate authority /agency to initiate suitable disciplinary action/criminal proceedings, in case if warranted weighing on the facts and circumstances of the case.
- 3.8. **Designated Officer (DO) means** an officer in the rank of SMG Scale-V or Scale-VI, who shall be authorized by the Designated Authority for extending necessary support to the Designated Authority for smooth processing of whistle blower complaints.

4. Coverage:

This whistle blower policy is intended to cover protection for the employees of the Bank and its directors, if they raise concerns regarding Bank in respect of the following:

- 4.1. **Corruption:** accepting consideration in cash or kind from customers / middlemen for favorably considering credit proposals/ including other functioning of the Bank.
- 4.2. **Misuse of office** – misuse of discretionary lending / administrative powers.
- 4.3. **Unauthorized debits** to General Ledger/Profit and Loss accounts like Intermediary accounts, Sundry Deposits, Sundry Creditors, Proxy Accounts, sundry charges, stationery as also sensitive accounts.
- 4.4. **Obtaining personal gains** for settling any claims of customers.
- 4.5. **Misuse of premises** for unauthorized / illegal activities
- 4.6. **Misuse of cash of bank** by custodians during day or overnight for personal gains.
- 4.7. **Criminal offences** or unlawful activities and activities, which otherwise amount to serious improper conduct.
- 4.8. **Suspected or actual fraud.**



- 4.9. **Failure to comply** with existing rules and regulations resulting in financial loss or operational risk, loss of reputation and activities that are not in line with Bank's policies.
- 4.10. **Incorrect financial** reporting.
- 4.11. **Leakage of sensitive information**, breach of any policy, abuse of power and authority by any official of the Bank or any other act with an intention of unethical personal gain or to cause damage to the organization or its employee etc.

(The above list is illustrative and not exhaustive. The Other Acts/Concerns may be added depending upon the nature of concerns which may affect the Bank's image.)

5. Guidelines for Handling Whistle Blower Complaints:

- 5.1. The Managing Director & CEO or in his absence the Executive Director incharge of HR in consultation with the Audit Committee of the Board shall appoint the Designated Authority to receive Protected Disclosures / written complaints or disclosure on any allegation of corruption or of misuse of office by any officials / employees of Bank. Subsequent to the appointment of Designated Authority, the communication address of office of the Designated Authority shall be intimated to all employees.
- 5.2. **Designation of the Designated Authority:** Chief General Manager/General Manager of the Bank.
- 5.3. **The manner and intimation in case change of office of Designated Authority:** However, the Designated Authority may be changed by the Managing Director & CEO or in his absence the Executive Director incharge of HR in consultation with Audit Committee of the Board. In case change of Designated Authority is warranted, the Managing Director & CEO or in his absence the Executive Director incharge of HR in consultation with the Audit Committee of the Board shall appoint the Designated Authority and such Designated Authority's office address shall be intimated to all employees for smooth lodging of whistle blower complaints.
- 5.4. For necessary support in handling the whistle blower complaints, the Designated Authority may authorize an officer (shall be referred as Designated Officer (DO) hereinafter) for assisting in handling of the complaints received in the Bank under this policy. All envelopes superscribed with "**Complaint under Whistle Blower Policy**" will be opened in the presence of Designated Authority only.
- 5.5. **Criteria and eligibility for selection of Designated Officer (DO):** For the purpose of necessary support and smooth processing of whistle blower complaints, the Designated Authority may authorize an officer in the rank of SMG Scale-V or Scale-VI as Designated Officer (DO) for assisting the Designated Authority in handling of the complaints received under the Bank's Whistle Blower Policy.



- 5.6. The Designated Authority shall scrutinize the Whistle Blower Complaints and ascertain the identity of the complainant by writing a letter to the complainant at the address given in the complaint. If the complaint is anonymous, he may not take any action in the matter.
- 5.7. After the Identity of complainant is confirmed, the Designated Authority, will ensure that the identity of the complainant is removed from the body of the complaint through the process to make it a dummy complaint and the dummy complaint is given a registered number with which the original complaint can be traced back. The original complaint shall be kept in the safe custody of Designated Authority. The custody of the original complaint with the documents will remain with the Designated Authority and at no time that complaint can be accessed by another employee without proper authority from the Designated Authority.
- 5.8. In case the Designated Authority is of the opinion that the allegations made in the complaint are specific and verifiable, then in such cases, he shall order investigation into the complaint and shall obtain all the relevant papers / documents in respect of the matter raised in the complaint. While calling for report / investigation, the Designated Authority/Designated Officer shall not disclose the identity of the informer and shall also request the authority concerned to keep the identity of the informer confidential/secret, if by any reason, the authority comes to know of the identity.
- 5.9. All precautions shall be taken by the Designated Authority / Designated Officer to ensure that identity of the complainant is not revealed unless the complainant himself has made either the details of the complaint public or disclosed his/her identity to any other office or authority.
- 5.10. The Designated Authority shall ensure that no punitive action is taken by any Administrative Authority against any person on perceived reasons / suspicion of being "Whistle Blower".
- 5.11. In the event of the identity of the complainant being disclosed, contrary to the policy guidelines, the Audit Committee of the Board is authorized to recommend appropriate action against the person making such disclosures including Designated Authority and Designated Officer. The Designated Authority and the Designated Officer shall be held accountable and also liable for strict action for disclosure of confidential information of the whistle blower such as name of the complainant, subject of the complaint, complaint matter etc.
- 5.12. **Tracking mechanism for conclusive treatment for the complaints received under the Whistle Blower Policy:**
- **Maintenance of Register:** The Designated Officer shall maintain a register for recording of complaints received under the policy;
 - **Receipt and Documentation:** Upon receipt of the complaint from Designated Authority, the Designated Officer (DO) shall record details such as the date, nature of complaint, identity of the whistleblower (if known), and any supporting evidence provided;



- **Numbering:** The Complaint shall be numbered in the register prescribed for that purpose;
 - **Investigation:** If the complaint is not anonymous and the designated authority thinks fit, he may assign the complaint for investigation. The name of investigating officer, date on which the investigation ordered, date of receipt of investigating order by the Investigating Officer, probable date (not more than 30 days from the date of allotment of investigation) of submission of investigation report shall be record in the register. If no investigation is ordered by the Designated Authority, the same shall be recorded in the register with reasons;
 - **Follow Up:** The Designated Authority shall ensure that the investigation report should reach to him within the prescribed period and Designated Officer shall record the date of receipt of investigation report in the register;
 - **Resolution of complaint:** After receipt of the investigation report, action taken if any based on the findings of investigation / resolution of the complaint shall be recorded in the register;
 - **Monitoring of complaints till its logical conclusion:** The Designated Authority shall monitor the complaints till its logical conclusion by reviewing the progress of investigation if any, once in a week.
- 5.13. If any official is aggrieved by any action on the ground that he is being victimized due to the fact that he had filed a complaint or disclosure, he may file an application before the Chairman, Audit Committee of the Board, seeking redressal in the matter. The Chairman, Audit Committee of the Board, will ensure that no punitive action is taken by any authority concerned against any person on perceived reasons / suspicion of being "Whistle Blower".
- 5.14. In order to stop the misuse of Whistle Blower policy guidelines by the complainants, any false or frivolous concerns raised with malafide intention or complaint found to be motivated or vexatious, shall be viewed seriously and appropriate disciplinary action may be taken against such complainant.
- 5.15. After conducting investigation, if it is revealed either misuse of office or substantiates allegations of corruption, fraud, potential fraud, acts of misuse of office and gross violations of system, procedures, guidelines leading to serious threat of financial / reputational loss to the Bank, the Designated Authority shall recommend appropriate action which shall inter- alia include following:
- a) Appropriate Disciplinary Proceedings against the staff member concerned.
 - b) Recommend to appropriate authority / agency for initiation of criminal proceedings in suitable cases if warranted by facts and circumstances of the case.



- c) Recommend for taking of corrective measures to prevent recurrence of such events in future.
- 5.16. After conducting an inquiry, if the Investigating Officer is of the opinion that there are no sufficient grounds for proceeding further, it shall record the reason for disagreement and also communicate the same to the Designated Authority, who shall close the complaint.
- 5.17. The Designated Authority shall report all Whistle Blower Complaints / Protected Disclosures to the Audit Committee of the Board, together with results of investigations and an update on the actions taken by the management at least once in every Six months.
- 5.18. All whistle blower complaints, enclosed documents / annexures, and the investigation reports shall be retained by the Bank as per records preservation / retention policy of the Bank.
- 5.19. The Designated Officer should maintain a separate list for the complaints received under the Whistle Blower mechanism in a register or computer and should monitor the progress periodically and put up the same to the Designated Authority every fortnight.

6. **Escalation mechanism:**

The Whistle Blowers can escalate the protected disclosures / concerns / issues raised earlier to the Chairman, Audit Committee of the Board (ACB), if the Whistle Blower is not satisfied with the proceedings or findings of investigation. The complainant may reach to the Chairman, ACB, either through a closed / sealed cover, clearly superscribing on the top of cover / envelope "**Complaint under Whistle Blower Policy**" at following address;

The Chairman, Audit Committee of the Board,
Bank of India, Head Office, Star House –I, C-5, 'G' Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

The complaint addressed to the Chairman, ACB, shall be directly accessed by the Chairman, ACB, who will direct the complaint to the Designated Authority or any other person of his choice to investigate and report the outcome to him within a stipulated timeframe in line with policy document. The investigation report shall be tabled at the next meeting of ACB and appropriate action / redressal shall be recommended in consultation with the Audit Committee.

7. **Exclusions:-**

- 7.1. Policies and guidelines issued by the Bank from time to time are outside the purview of this policy.
- 7.2. In case of anonymous / pseudonymous complaints, Designated Authority shall not take any action in the matter.
- 7.3. Employment related concerns i.e. salary, perquisites, leave, Leave Travel Concession, Promotion, Transfer, Performance Appraisal, Incentive etc



should be reported through normal channel meant for the purpose and which are not covered under Whistle Blower Policy.

8. Procedure for lodging complaint / report:-

Any employee (Officer/ Award staff) willing to disclose information may do so in the following manner:

- i) The envelope containing the complaint to be sent to **the Designated Authority in a sealed envelope specifically superscribed in capital letters "Complaint under Whistle Blower Policy" to the office address of the Designated Authority.** Efforts should be made not to disclose the identity of Whistle Blower on the envelope containing the disclosure. The complaint should be in the format enclosed with this Policy or should be in such a way that the details of the complainant is in the beginning or end of the complaint or in an attached letter, to enable the Designated Authority/Designated Officer to isolate the details of the complaint from the body of the complaint in order to protect the identity of the complainant.
- ii) If the envelope is not superscribed and closed, it will not be possible for the Bank to cover the identity of the complainant, and extending protection under this policy. Such complaints will be dealt with as per the normal complaint policy of the Bank.
- iii) Suitable proof of his/her identity / contact numbers / address should be provided so that additional information, if any, can be obtained, if it is warranted. In case identity cannot be ensured, the complaint will be treated as anonymous / pseudonymous complaint and shall not be entertained under this policy.
- iv) The disclosure should provide specific and verifiable information in respect of the administrative Office(s) / branch(es) / employee(s).
- v) The Protected Disclosures against Board level Executive (Whole-Time Directors) shall be addressed to **the Chairman, Audit Committee of the Board (ACB)** in a closed envelope and should be superscribed "Complaints under Whistle Blower Policy". The address of the Chairman of ACB is as under:

The Chairman, Audit Committee of the Board,
Bank of India, Head Office, Star House –I, C-5, 'G' Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051
- vi) The text of the complaint should be carefully drafted so as not to give any details or clue as to his / her identity. However, the details of the complaint should be specific and verifiable.
- vii) Complete confidentiality of the Whistle Blower will be maintained through masking the identity from the body of the Complaint / Protected Disclosures made. In order to protect the identity of the complainant, acknowledgement will not be issued and the whistle blowers are advised not to enter into any further correspondence in their own interest.



- viii) **Complaint against Designated Authority:** shall be addressed to **the Executive Director incharge of HR** in a closed envelope and should be superscribed "Complaints under Whistle Blower Policy" to proceed further in the complaint. The address of the Executive Director incharge of HR is as under:

The Executive Director (HR),
Bank of India, Head Office, Star House –I, C-5, 'G' Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

9. Timeline for conclusion:-

The process of investigation will ordinarily be completed within **30 days** of receipt of the complaint. Investigations are to be conducted in a fair manner and adequate opportunity will be provided to the affected party and a written report of investigation findings will be prepared by the investigating officer for placing the same before the Designated Authority.

The earlier the concern is expressed, it is the easier to take action. The Designated Authority shall ensure resolution of complaints **within 90 days** from the date of receipt of the complaint at his/her office.

10. Review of functioning of the Whistle Blower Mechanism:

As mandated under section 177(9) of the Companies Act, and SEBI listing Regulations 2015, the Chairman, Audit Committee shall review and oversee the vigil mechanism, established through implementation of this policy and shall place annual report before the Board of Directors. The Designated Authority will be coordinating with the Chairman, ACB, in preparing and compiling the annual report.

11. Amendment:

The Bank reserves its right to amend or modify this policy in whole or part, at any time without assigning any reason whatsoever and shall be subject to change, consequent to change of policies of the Bank, Regulator, Companies Act, SEBI and CVC etc, if any. This policy and any subsequent amendments shall be communicated to all concerned after its approval by the Board.

12. Complaints under PIDPI:

This policy covers whistle blower complaints made by the employees / directors of the Bank only and **does not cover complaints under Public Interest Disclosure and Protection of Informers (PIDPI) Resolution - 2004**. The **Complaints** by whistle blowers under the **PIDPI resolution** should be sent in a sealed envelope superscribing as complaint under the 'Public Interest Disclosure' to the **Secretary, Central Vigilance Commission, INA, Satarkata Bhawan, New Delhi**.

12.1. Gist of Provisions of PIDPI resolution (Gol gazette notification No. 371/12/2002-AVD-1) dated 21.04.2014 r/w Corrigendum dated 29.04.2004) is reiterated hereunder for reference:

- i. Central Vigilance Commission is authorized as the "Designated Agency" to receive written complaints or disclosure on any allegation of corruption



or misuse of office by any employee of the Central Government or of any Corporation established by or under any Central Act, Government companies, societies or local authorities owned or controlled by the Central government.

- ii. Any public servant or a person including an NGO can make written disclosure to the designated agency except those referred in clauses (a) to (d) of Article 33 of Constitution.
- iii. The designated agency may call in for further information or particulars from the person making the disclosure.
- iv. Anonymous complaints shall not be acted upon.
- v. The identity of the complainant will not be revealed unless the complainant himself has disclosed his identity.
- vi. The Head of the Department/ Organization to keep the identity of the informant secret if he comes to know about it.
- vii. The designated agency may call the comments/explanations of the Head of the Department/ Organization on the disclosure made.
- viii. The designated agency may seek the assistance of CBI or the police authorities to complete the investigation pursuant to the complaint received.
- ix. The designated agency on finding the allegation of misuse of office or corruption substantive shall recommend appropriate action to the department or Organization.
- x. If the informant feels that he is being victimized, he may make an application before the designated agency seeking redressed in the matter. The designated agency may give suitable directions to the public servant or the public authority concerned.
- xi. If on an application or on the basis of information gathered, the designated agency feels that the complainant or the witness needs protection, it shall issue suitable directions to the government authorities concerned.
- xii. In the event of the identity of the informant being disclosed, despite the direction of the agency, the designated agency is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.

12.2. Amendments to PIDPI Resolution (DoPT notification No. 371/4/2013-AVD.III dated 14.08.2013):

- i. The CVO of the organization is also the 'Designated Authority' to receive written complaints.
- ii. If on an application or on the basis of information gathered, the designated authority feels that the complainant or the witness needs protection, the designated authority shall take up the matter with the



Central vigilance Commission for issuing suitable directions to the government authorities concerned.

- iii. The Central Vigilance Commission shall supervise and monitor the complaints received by the designated authority.

12.3. Guidelines for the PIDPI Complainant.

- i. The Complaint should be in a closed/secured envelope.
- ii. The envelope should be addressed to the Secretary, Central Vigilance Commission and should be super-scribed "Complaint under the Public Interest Disclosure". The complainant should give his/her name and address in the beginning or end of complaint or in an attached letter.
- iii. Commission will not entertain anonymous/pseudonymous complaints.
- iv. The text of the complaint should be carefully drafted so as not to give any details or clue as to the complainant's identity, the details of the complaint should be specific and verifiable.
- v. The commission will not issue any acknowledgement to protect the identity of the person and the whistle-blowers are advised not to enter into any further correspondence with the commission in their own interest.
- vi. In order to maintain the confidentiality, on the advice of CVC, Department of Post (vide Circular No. 31.01-2021-PO dated 03.03.2021 directed all post offices not to insist on the name and address of the complainant, which is mandatory for all post offices.

13. Review of Policy:

The policy will be reviewed after three years except in light of any statutory requirement, or in case of modification and amendment whenever deemed necessary.



WHISTLE BLOWER POLICY – FLOW CHART - STANDARD OPERATING PROCEDURE

Branch Circular ref no	Ref no:	Date

All employees of the Bank and its Directors are encouraged to SPEAK UP on the following

What is to be REPORTED? :-

<ul style="list-style-type: none"> Any Unethical action or behavior 	<ul style="list-style-type: none"> Violation of Service Rules by Co-workers, Superiors in Bank
<ul style="list-style-type: none"> Corrupt practices 	<ul style="list-style-type: none"> Suspected fraud or blatant violation of Bank's systems and procedures

What is NOT to be done/ reported?

<ul style="list-style-type: none"> Anonymous / Pseudonymous complaints 	<ul style="list-style-type: none"> Any complaint under PIDPI (Public Interest Disclosure and Protection of Informers)
<ul style="list-style-type: none"> Policy and Guidelines of Bank 	<ul style="list-style-type: none"> Employment/ Service benefits related concerns/ Transfer & Posting/ Appraisal

Procedure:

To send in Sealed envelope with BOLD letters "Disclosure under Whistle Blower Scheme" ONLY to "Designated Authority" in all cases except Designated Authority/Board level Executives

Clear identity of WB with Contact number/ Address is must

Information to be specific & verifiable made against Office/ Branch/ employee

Investigation to be completed within 30 days from receipt of complaint and 90 days for resolution of complaint

Escalation – If not satisfied with the proceedings or findings of Investigation, he can make complaint to the Chairman, Audit Committee of Board

Complaint against any Board level Executive to be sent in Sealed envelope to Chairman, Audit Committee of Board (ACB)

Confidentiality:

Information on **Whistle Blower (WB)** will be maintained Confidential throughout

NO acknowledgment, NO further correspondence for ensuring secrecy

In case confidentiality disclosed, STRICT action will be taken by ACB on such person

FULL Protection – NO victimization/ punitive action. IF WB feels so he can file application before Chairman, ACB

False or Frivolous complaints made with malafide intention, Motivated or Vexatious made by Whistle Blower

Bank shall take the following action-
 -Disciplinary action
 -Offence U/s 182 of IPC followed by Prosecution
 Action taken U/s 195 (1) (a) of CrPC

FORMAT OF COMPLAINT

1. Nature of Complaint:-
(Corrupt practices/ Unethical behavior, Violation of Bank's Rules etc...)

2. Complaint Against:

Name of the Official:

Designation:

Present Posting:

3. Dates/ Particulars of Incident:

4. Facts of the Complaint:

5. Suggestions for Improvement, if any:

6. Any other information:

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Details of Whistle Blower:
(Name, Address, Contact number, e-mail Address)

