



Whistleblowing Policy

August 2024



Table of Contents

Definition, purpose & policy	3
Scope	5
Compliance & policy breaches	6
Roles & responsibilities	7

Policy Owner	Head of Enterprise Shared Services
Approving Body	Whistleblowing Committee
Date Approved	August 2024
Next Review Date	August 2025
Review Frequency	Annually
Document Management	Whistleblowing Team, Financial Crime

Definition, purpose & policy

How do we define whistleblowing?

The raising of a concern, either within the workplace or externally, about a danger, risk, malpractice, or wrongdoing which affects others.

What is the purpose of this policy?

The Policy aims to communicate the Society's approach to whistleblowing and the responsibilities and arrangements in force for carrying out the Policy, and supports the Society's commitment to achieving the following objectives:

- 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 for CRR Firms, Whistleblowing Instrument 2015; PRA Senior Management Arrangements; FCA Senior Management Arrangements for Systems and Controls Sourcebook (SYSC 4) General Organisational Requirements, Systems and Controls (SYSC 18) Whistleblowing, and Systems and Controls (SYSC 24) Allocation of Prescribed Responsibilities.

What is our policy?

The Society is 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, 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

Whistleblowing Policy - 2024

- 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.

The Whistleblowing Policy is reviewed by the Society's Board Audit Committee on an annual basis, or when warranted due to changes to the business or external factors.

Arrangements for Whistleblowing Policy implementation

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

Other relevant policies include: Resolution Policy; Harassment & Bullying Policy; and Employee Code of Conduct.

Scope

Who does this policy apply to?

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

Whistleblowing concerns can be raised by any person, including: permanent and temporary employees; third party employees; contractors; consultants; agency workers; Society members and customers; and members of the public.

What can be raised as a whistleblowing concern?

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 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; or
- member and customer complaints.

However, should an individual wish to either raise issues relating to a grievance, or harassment & bullying that affect multiple people, or they have concerns around the effectiveness or efficiency of how concerns raised under the Harassment & Bullying or Resolution policies are handled, then the Whistleblowing Policy aims to give them confidence to 'Speak Up'.

Compliance & policy breaches

How is compliance with the policy monitored, overseen and assured?

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 the Base under 'Reporting Concerns'.

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.

How should breaches or exceptions to this policy be recorded and escalated?

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.

Roles & responsibilities

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.
- 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.
- 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.

- Monitor the operation of the whistleblowing arrangements, including any feedback received from those that have raised concerns, and make recommendations for improvement.
- Track completion of 'lessons learned' actions.
- Provide assurance that Whistleblowers have not suffered detrimental treatment as a result of raising a concern.
- 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.
- 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.
- Prepare 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.
- Assist with the investigation of concerns raised under this Policy, where requested.

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).

Coventry Building Society. Principal Office: Coventry House, Harry Weston Road, Binley, Coventry, West Midlands CV3 2TQ.

 Visit us here thecoventry.co.uk

