



WHISTLE BLOWING POLICY

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I. INTRODUCTION

I.1 General

The Cooperative Insurance System of the Philippines is committed to the principles of transparency, integrity and accountability to its members as part of good governance and best practices. This Whistleblowing Policy is aimed to develop a culture of vigilance where employees and marketing people are encouraged to raise their concerns when they observe that wrong doings are happening in the company, and urge them to report irregularities involving employees, marketing people and officers of the CISP.

The policy lays down the procedures for employees and marketing people to follow if they observe or witness violations, irregularities or offenses committed or being committed by an officer, employee or marketing personnel within or outside the CISP premises including its area offices that may prejudice the rights and/or property of the CISP as an entity or its officers, employees or marketing people without fear of adverse reprisal from the employees, officers, immediate superior or marketing personnel, who is involved in the irregularities.

WHISTLEBLOWER

Is a person who exposes any kind of information or activity that is deemed illegal, unethical, or in violation of any rules or regulations set by the CISP. The information of alleged wrong doing can be classified in many ways: violation of company policy/rules, law, regulation, or threat to company, as well as fraud, and corruption.

WHISTLEBLOWING

Refers to the disclosure by an employee, officer, or marketing personnel of the Cooperative regarding any activities of mismanagement, corruption, illegality, or other wrongdoings being committed against the CISP.

I.2 Basic Principle

- The whistleblower who reported an incident in good faith must be protected and his/her identity as much as possible remain confidential.
- He/she must not in any circumstances be subject to reprisal for whistleblowing.
- The whistleblower must be given a choice between a number of channels for whistleblowing and communication but in certain circumstances he/she must be able to bypass the main channel if these prove inappropriate.
- The submitted reports shall be verified in proper manner and if confirmed valid, the CISP shall take necessary action depending on the magnitude of effect of misconduct.
- The basic rights of the person being implicated must be respected.

I.3 Scope of Policy

The CISP's Whistleblowing Policy is applicable to all employees, officers, marketing coop-members and other persons transacting business with the Cooperative.

II. REPORTING OBLIGATIONS

Any person with suspicion or knowledge of any activity that is deemed illegal, unethical, or in violation of the CISP rules is encouraged to report said wrongdoings.

The person who reported the incident of wrongdoing or illegal transaction will be requested to cooperate in any official investigation, audit and other similar request.

No employee, officer or marketing personnel will be allowed to use his/her position to prevent any investigation regarding the illegal act or wrongdoing being committed against the rights or properties of the CISP.

III. CONFIDENTIALITY

The CISP must ensure to protect the person or identity of the whistleblower. If the latter wants to remain anonymous, confidentiality shall be maintained to the extent as possible, but within certain limits when there is a need for external investigation.

The policy assures the whistleblower that only individuals investigating the concern will know his/her identity. The identity of the whistleblower will be revealed to persons outside the investigation bodies if:

- There is legal obligation to do so.
- To the police or other authority in case of crime as required by AMLA or by Law.
- The information is already public.

In other given circumstances, the whistleblower will first be informed before disclosure of his/her identity. However, before the whistleblower reveals his/her identity the CISP must ensure that his/her person or rights will be protected from retaliation by persons involve in the illegal acts or wrongdoings. It is also the responsibility of the whistleblower to maintain confidentiality on the issue.

IV. REPORTING PROCEDURES

- ❖ Whistleblowers can raise their concerns to the designated authorities in writing using Annex A form. The concerns can be submitted through secure email account of Company Compliance Officer or Internal Auditor or by personal submission of complaint.
- ❖ Whistleblowers who did not receive any action after 15 working days from the time of reporting can raise their concern to Audit and Inventory Committee or to the members of the Board of Directors.
- ❖ Reports raise to the Audit and Inventory Committee or Board of Directors without action after 30 working days from reporting can be directed to the appropriate regulatory bodies.
- ❖ Ensure that the person issuing a concern is aware of CISP's whistleblowing policy.
- ❖ Upon receipt of valid allegation, the Compliance Officer and Internal Auditor will conduct preliminary investigation and issue report stating the issues within 7 working days from the time the report was received and present it to the appropriate authorities.
- ❖ After investigation is concluded, the Compliance Officer and the Internal Auditor will issue a final report and discuss it to the Board of Directors. The Investigation Report must include recommendation.

If in extreme cases, the designated officials stated in this reporting procedures are the ones being involved in the alleged misconduct, whistleblowers can report their complaint directly to the Chairman of the Board of Directors.

V. WHISTLEBLOWERS PROTECTION

Any person who reports irregular activities, provided that it is done in good faith shall be protected against any act of reprisal.

For the purpose of this policy, “reprisal” is defined as any action which is detrimental to the whistleblowers including but not limited to harassment, discrimination and threat against the person of life of the whistleblower/s and his/her family.

Any employee, officer of marketing personnel who reported in bad faith of an alleged misconduct or wrongdoing will not be protected and shall be subject to disciplinary measures under Company’s Code of Conduct

VI. RIGHT OF PERSONS IMPLICATED

Any person implicated in the report must be notified of the accusation against him/her provided, that this will not impede the progress of investigation. In case the information is supported with strong evidence, the employee, officer or marketing personnel being implicated may be subject to a suspension pending investigation.

The persons being implicated shall be given the opportunity to be heard through submission of written explanation on the charges or accusation against him/her within 5 working days from receipt of accusation. The implicated persons are assured of a fair investigation.

V. ANNEX A

WHISTLEBLOWERS FORM

Before filling up this form, we encourage all potential whistleblowers to first read and understand the CISP's Whistleblowing Policy.

1. Please state the name of the individual involved in the alleged illegal activity.

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2. Has the illegal activity/ies you complained been reported to any other persons?

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YES (To whom and when)

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NO

3. Provide details of your concern. Attached additional sheet if necessary.

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Signature over Printed Name: _____

Address: _____

Phone & Email: _____