



INDIA POST PAYMENTS BANK (IPPB)

Whistle Blower Policy

2024

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Executive Summary

This policy stipulates rigorous set of the criteria for indiscriminate reporting for any concerns raised by the employees for breach of regulations of the company, inadequate policies and procedures, misuse of position or any other acts that may lead to a financial or reputation loss to the bank.

As a part of good corporate governance practice, IPPB to comply with the provision of Section-177 of the Companies Act, 2013 & Corresponding Rules formulated the Whistle- Blower Policy.

The policy aims to set up a mechanism to ensure serious concerns are properly raised and addressed without any fear of reprisal, retaliation, discrimination or harassment of any kind thus acting as an enabling factor in administering good governance practices.

Objective

The Policy is intended to help persons who have major concerns over any wrongdoing within the Bank to report unlawful conduct, misconduct, malpractices, violation of any legal or regulatory provisions, financial mismanagement, accounting irregularities, etc.

Eligibility

Employee of IPPB and Directors are eligible to make protected disclosures under the policy. They may avail the channel provided for raising an issue covered under this policy.

Procedure for reporting

All the complaints that are to be made under this policy can be addressed to a mailing address/email ID/ Phone number made publicly available. The complaint can be filed (marked as confidential) via any of these media along with a brief note having details of the wrongdoing, evidence available etc. A proper receipt of the complaint should be provided to the complainant by the Secretary of Designated authority (Chairman, Audit committee of the Board, IPPB) after receiving the complaint,

Whistleblower's protection and confidentiality

- If any of the Director /Employees of IPPB raises a legitimate concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation as a result of reporting under this policy. No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed after the investigation
- Bank will not, in any case, disclose the identity of the informant, without his/ her consent. If the situation arises where the bank is not able to resolve the concern without revealing the identity (for instance because his/ her evidence is needed in court), it will be discussed with him/ her about the manner in which the bank proposes to proceed, and within the

confines of statutory requirements, endeavor to meet his/ her preferences on revealing the identity.

- Whistle blower employees reporting fraudulent activity in an account shall get all protection under the Whistle Blower Policy so that fear of victimization does not act as a deterrent.

Mechanism for Action on such disclosures

- The Designated authority of IPPB shall, on receipt of the complaint, arrange to verify the identity of the whistle Blower. Only on being satisfied that the disclosure has verifiable information, necessary enquiry/ investigation will be done with regard to the complaint by the Internal Audit /FRMD Team as the case may be. The investigating teams will also have the authority to seek the assistance / support from other departments.
- Fair manner investigation/enquiry needs to complete reasonably within 30 days of the defined timeframe by the IAD/FRMD official appointed as IA. In case the same cannot be completed within stipulated period, interim report should be submitted by the Investigators giving inter alia, the tentative date of completion.
- In case the allegations made in the disclosure are substantiated, appropriate departmental action will be taken against the employee(s) concerned on whose part lapses are observed.

Review of status Report

Status Report (including NIL report) will be put up by the Designated authority to the Audit Committee Board to enable review of functioning of the scheme on quarterly basis.

Implementation of the Policy

A copy of the policy shall be uploaded on the website of IPPB. The Designated authority will ensure that the policy is disseminated with all Directors of the Bank & employees of IPPB and. Whistle Blower Policy will be subject to review every year by the Audit Committee of the Board routing through PFRC.

1 Introduction

1.1 Preamble

In order to achieve its objectives of highest business, governance, ethical and legal standards, India Post Payments Bank has formulated Whistleblower Policy to assist its director & employees in maintaining these high standards.

The purpose of the Whistle Blower Policy (“the Policy”) is to encourage IPPB employees/employees and affiliates to report matters related to breach of guidelines/code-of-conduct by the internal employees of IPPB, without the risk of subsequent victimization, discrimination or disadvantage. The policy applies to all employees working for the IPPB.

A whistle-blowing or reporting mechanism set out in the Policy, invites all IPPB directors & employees to act responsibly to uphold the reputation of the Company. The policy aims to ensure that serious concerns are properly raised, addressed and are recognized as an enabling factor in administering good governance practices.

1.2 Objective

This policy stipulates the criteria for the following with respect to indiscriminate reporting:

- I. Raising concern by the IPPB directors & employees for:
 - a. Breach of any law, statute or regulation by the Company
 - b. Issues related to misreporting of data by person concerned
 - c. Acts resulting in financial loss or loss of reputation
 - d. Misuse of office, suspected/actual fraud and criminal offences
- II. Providing a channel to employee(s) of IPPB, for informing fearlessly any event of concern to a designated authority which is defined as Chairman of Audit Committee of the Board.
- III. Setting up a mechanism to ensure serious concerns are properly raised and addressed without any fear of reprisal, retaliation, discrimination or harassment of any kind thus acting as an enabling factor in administering good governance practices.
- IV. Providing necessary safeguards and protection to the employee(s) of the bank who disclose the instances of unethical practices/ behavior observed in the Company.

1.3 Policy effective date

This policy comes into effect immediately upon approval by the board of directors and shall remain in force till further review.

2 Definitions

The definitions of some of the key terms used in this policy are given below:

1. **“Whistle Blower”** – The Directors/employees of the Bank making the disclosure under this policy. The Whistle Blower’s role is as a reporting party.
2. **“Designated authority” i.e. The Chairman, Audit Committee of the Board** is a person, well respected for his/her integrity, independence and fairness. He/she would be authorized by the Board for the purpose of receiving all protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee Board for its disposal and informing the Whistle Blower the result thereof.

The name, official contact details of the Designated authority will be circulated to the Directors/ all employees of the Bank. The Designated authority shall place before the Designated Committee, all complaints pertaining to India Post Payments Bank, action taken and investigation results etc.

3. **“Directors/ Employees”** – all Directors of IPPB and all Employees are covered under this policy.
4. **“Protected Disclosure”** means a written communication, whether by letter or email or as oral communication over telephone relating to unethical practice or behavior or violation of code of conduct by Directors/ employees made in good faith by the Whistle Blower.
5. **Appointment of Designated Committee:** A committee comprising of MD & CEO, Head of Internal Audit, Head of HR Department, Chief Risk Officer would constitute the Designated Committee of the Bank.
6. **“Reviewing Authority”** – Audit Committee of the Board a board appointed committee will be Reviewing Authority.
7. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

3 Eligibility

All directors & employees of IPPB are eligible to make protected disclosures under the Policy. A person belonging to any of the abovementioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

4 Scope

1. The Policy is intended to help persons who have major concerns over any wrongdoing within the Bank to report unlawful conduct, misconduct, malpractices, violation of any legal or regulatory provisions, financial mismanagement, accounting irregularities, etc. The following is an indicative and non-exhaustive list of activities that would be expected to be reported:
 - a. Criminal offence (e.g. fraud, corruption or theft) committed/ likely to be committed.
 - b. Failure to comply with legal/ regulatory obligations and guidelines.
 - c. Non-adherence of KYC/ AML related guidelines.
 - d. Breach of client promise by the Bank.
 - e. Miscarriage of justice occurred / likely to occur.
 - f. Bank funds used in an unauthorized manner.
 - g. Actions which endanger the health or safety of employees or the public.
 - h. Any other form of improper action or conduct.
 - i. Information relating to any of the above deliberately concealed or attempts being made to conceal the same.
 - j. Report fraudulent activity in an account/type of accounts.
 - k. Sexual harassment complaints and HR process related grievances will be referred to Human Resource Department for investigation, resolution and closure.
2. The Bank has provided this Policy so as to enable concerns about such wrongdoing(s) raised at an early stage and in the right way and to provide an enabling platform to ensure that a matter is raised when it is just a concern than wait for concrete proof.

5 Reporting Mechanism/ Complainant (Whistleblower)

Any eligible directors/employees as per **section 3** of this policy willing to disclose information may do so in any of the following manner:

- 5.1 A communication reporting any event/ information of concern may be addressed via email or letter specifically superscribed as 'Complaint under whistle Blower Policy', as per the SOP in Annexure 1, to the Designated authority, whose contact particulars are as follows:

To,

The Chairman,
Audit Committee of the board
India Post Payments Bank
Speed Post Center Building
Market Road, New Delhi- 110001
Contact No. 011 2348 5830
E-mail ID: whistleblower@ippbonline.in

- 5.2 One should furnish a brief note (printed or in legible handwriting) covering the pertinent details about the matter that one wishes to report. This note may, inter alia, cover the following aspects to the extent possible:
- i. What wrongdoing is being reported?
 - ii. When it occurred or expected to occur?
 - iii. Specific location where the wrongdoing occurred or expected to occur.
 - iv. Identify the persons or firms who have committed or expected to commit the wrongdoing.
 - v. How the individual or firm committed or expected to commit the alleged wrongdoing?
 - vi. Why the informant believes the activity to be improper?
 - vii. What documentation exists to corroborate the allegations?
 - viii. Other witnesses (if any) to the alleged wrongdoing.
- 5.3 The aforesaid note should be sent along with a forwarding letter/ email message containing the identity and contact particulars, preferably including a mobile or landline phone number of the person filing the Report. In case his/her identity cannot be ensured, the complaints will be treated as anonymous/ pseudonymous, and may not attract further action.
- 5.4 Copies of documents that may help in establishing the veracity of the report may preferably be attached to the note.
- 5.5 Disclosure can also be made to Designated authority over Telephone. The Whistle Blower would however, be required to disclose his/her identity and furnish sufficient information for verifying his/her identity by the Designated authority. Additional information, as deemed necessary, will be sought by the Designated authority while receiving the call.

6 Whistle Blower's Confidentiality and Protection

6.1 Confidentiality mechanism of Whistleblower

- a. The complaints received from the Whistle Blower will be opened by the Designated authority or anyone designated by the Designated authority in his/her absence only. Upon the receipt of the complaint, the Designated authority will enter the particulars of the complaint in a Complaint Register / database and allot a complaint number on all the pages of the complaint. The complaint Register will strictly remain in the custody of the Designated authority only.
- b. Bank will not, in any case, disclose the identity of the informant, without his/ her consent. If the situation arises where the bank is not able to resolve the concern without revealing the identity (for instance because his/ her evidence is needed in court), it will be discussed with him/ her about the manner in which the bank proposes to proceed, and within the confines of statutory requirements, endeavor to meet his/ her preferences on revealing the identity.

6.2 Protection to Whistleblower

If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner.

- a. An employee of the bank or of its subsidiaries will not be at the risk of losing his/ her job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.
- b. Similarly, in case of employees of its affiliates, though IPPB is not the direct custodian of the interest of the employees but IPPB, wherever possible, may ensure that the whistleblower suffers no retaliation including discrimination, reprisal, harassment or vengeance in any manner.
- c. The protection is available provided that:
 - a. The communication/ disclosure is made in good faith;
 - b. He/ She reasonably believes that information, and any allegations contained in it, are substantially true; and
 - c. He/ She is not acting for personal gain. The Bank will not tolerate the harassment or victimization of anyone raising a genuine concern.
- d. As a matter of general deterrence, IPPB may publicly inform (through newspaper, website, disclosure on public domain) about the subject on whom the penalty will be imposed and

discipline of any person for misconduct arising due to the whistle blower.

- e. To protect the interest of the Whistle Blower for any adverse reporting in Annual Appraisal/ Performance report, he/ she may be given an option to request for a review of his/her Annual Report by the next higher Authority within 3 months of the end of relevant year.
- f. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.
- g. No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.
- h. Help will be provided to an informant in order to minimize any difficulties, which he/she may experience. This may include advice on giving evidence if needed. Meetings may, if necessary be arranged off-site with him/ her, or with the person who represents him/her, if he/she so wishes.

6.3 Disqualification from protection

- a. Protection under the scheme would not mean protection from departmental action arising out of false or bogus disclosure made with mala fide intention or complaints made to settle personal grievance.
- b. Whistle Blowers, who make any disclosures, which have been subsequently found to be mala fide or frivolous or malicious shall be liable to be prosecuted and appropriate disciplinary action will be taken against them under service rules/ bipartite settlements only when it is established that the complaint has been made with the intention of malice.
- c. This policy does not protect a Director/ employee from an adverse action which occurs independent of his disclosure under this policy or for alleged wrongful conduct, poor job performance or any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

7 Mechanism for Action/ Reporting on such disclosures

- 1. The Designated authority shall, on receipt of the complaint, arrange to verify the identity of the whistle Blower and provide an acknowledgement of the receipt of the complaint to the whistleblower.
- 2. Only on being satisfied that the disclosure has verifiable information, necessary enquiry/ investigation will be done with regard to the complaint by the IAD/FRMD team. The investigating teams will also have the authority to seek the assistance / support from other

departments. The investigation process will be completed within defined timelines of 30 days from the date of receipt of the complaint.

3. Any inquiry/ investigation conducted against any subject shall not be construed by itself as an act of accusation and shall be carried out as neutral fact-finding process, without presumption of any guilt.
4. The inquiry/ investigation shall be conducted in a fair manner and provide adequate opportunity for hearing to the affected party and a written report of the findings should be prepared for submission.
5. A time frame should be defined to complete the investigation / enquiry by the FRMD/IAD team. In case the same cannot be completed within stipulated period, interim report should be submitted by the Investigators giving inter alia, the tentative date of completion.
6. A report should be sent by the investigating team to the Designated authority on a regular basis to update him/her on the proceedings. The Designated authority may selectively share the update on the complaint with the whistleblower if deemed fit.
7. In case the disclosure made does not have any specific & verifiable information, the Designated authority will be authorized not to take any action. This would be suitably recorded and placed before the Audit Committee Board.
8. In case the allegations made in the disclosure are substantiated, appropriate departmental action will be taken against the employee concerned on whose part lapses are observed.
9. The action taken against the IPPB employees/Director will be in addition to any other action or prosecution which may be initiated against said subject/Director/ employee under any statute or law in force.
10. Once the alleged wrongdoing is proved after proper investigation, IPPB ACB/Board may deliberate at length on the issues related to the incident and based on the findings necessary remedial steps and precautions shall be implemented in the system, so as to ensure that such incidents do not recur in the future for safeguarding the interest of the Bank as well as of its employees at large.
11. Suitable instructions and guidelines shall be passed on to all the directors /employees of the Bank and to all concerned, by way of internal circulars, about such untoward incidents and the remedial actions initiated, (without disclosing names & details of individuals / firms involved) so that it will act as a caution to all employees/directors to avoid such instances in future.

8 Resolution Structure & Mechanism for handling WhistleBlower Complaints:

8.1. Handling of Complaints:

- a. Through E-Mail: Only Designated authority shall have the rights to view and add observations to the whistle blower complaint/s. The Designated authority shall separate the identity from the complaint and shall place it before the Designated Committee (defined above) for deliberation and taking appropriate course of action on the complaint.
 - b. Physical Mode: The whistle Blower Complaints in offline mode shall be received by the office of Designated authority (on the address given at para 5) and placed before the Designated Committee by taking due care.
 - c. If the complaint is made against the Senior Executive or against any Directors, then it may be referred directly to the Chairman of ACB/ Designated Committee, by taking due care.
- 8.1. The Designated Committee & mechanism outlined below shall deal with the Whistle Blower complaints.
- 8.2. Designated authority, after receipt of the complaint shall take-up with the Designated Committee by shielding/detaching the identity of Whistle Blower. No action should be taken on anonymous / pseudonymous complaints in line with guidelines of Central Vigilance Commission dated 25.11.2014 and such complaints should be filed.
- 8.3. Only Designated authority will have the rights to view e-mail and the details of complaints received. User ID and password to access the email will remain with the Designated authority only. In case of complaints in physical form, the Designated authority, will open the envelop by keeping the name of the whistle blower strictly confidential. While, presenting the complaint to the Designated Committee, the Designated authority shall not disclose the name of the Complainant.
- 8.4. Investigation Initiation Process: The Designated authority upon receipt of the complaint/concern shall immediately take it up with the Designated Committee for a preliminary view. Accordingly, as per the direction of the Committee, set in motion appropriate action to inquire into the matter. Direction of the Committee shall be based on the majority view of the members
- 8.5. Investigating arm: The designated committee shall generally use the Audit and Inspection Wing & FRMD Wing for investigating the matter further wherever required. After the Completion of the same, the Audit and Inspection & FRMD Wing will submit to Designated authority for further placing it to Designated Committee.
- 8.6. Investigation Report: After conducting investigation, if it reveals that there was misuse of office and/or substance in the allegations of corruption, the designated committee shall recommend appropriate course of action which shall inter-alia include following:
- a. Appropriate proceedings against the concerned staff member,
 - 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 corrective measures to prevent recurrence of such events in Future

- d. Any other action as deemed fit by the Designated Committee.
- 8.7. Decision of the Designated Committee: The identity of the complainant will not be revealed unless the complainant himself has made the details of the complaint public or disclosed his identity to any other office or authority. If the allegations made in the complaint are specific and verifiable then the same will be placed before the designated committee for deliberation. The designated committee shall make discreet inquiry through Investigating Arm or otherwise to ascertain whether there is any basis for proceeding further to investigate the matter. If the Committee is of the opinion that there is no sufficient ground for proceeding further in the complaint, it shall decide for closure of the matter. If the committee, as a result of the discreet inquiry or otherwise is of the opinion that the complaint requires further investigation, it will forward the complaint to the Investigators through Designated authority, for further investigation and to seek report in the matter. Investigations will be commenced only after review by the Committee.
- 8.8. **Role of Fraud Monitoring Group:**
However, wherever there is an element of fraud in the complaint, the designated committee, post investigation, may refer to Fraud Monitoring Group (FMG) for their inputs and further course of action. The designated committee may also take the inputs of FMG for taking any final view on the complaint, if required or may direct Fraud Monitoring Group (FMG) for deliberating and taking a decision in the matter.
- 8.9. **Maintaining Transparency in the Investigation:**
On receipt of matter with the relevant papers/ documents in respect of the matter raised in the complaint, the committee may advise the authority/ies from whom such report sought, to keep the identity of the complainant as secret, even if for any reason/s, the said authority/ies come to know the identity of the complainant. In spite of the directions of committee to protect the identity of the complainant, if the identity of the complainant gets disclosed, Designated authority, in with other members of the designated committee shall be authorized to recommend appropriate action against the authority/person responsible for making such disclosures. Hence, it is of utmost importance that the Investigating Arm or any machinery or Official part of investigation are under this policy, bound to maintain the transparency and secrecy as outlined in this policy. Designated Committee may question to Designated authority for any such disclosure, since, it is required to be strictly confidential.
- 8.10. **Confidentiality Concern for Whistle Blower Investigations:** In specific cases Designated Committee through Designated authority may constitute a committee or a group of executives with requisite skills/expertise to investigate into the complaint. The committee/group shall submit its report to Designated authority in a time bound manner. Investigator will maintain confidentiality about identity of Whistle Blower. The investigator shall also maintain confidentiality about the investigation process and about the investigation findings.
- 8.11. **Investigation by external Agencies:** External technical and other resources may be drawn upon as necessary to augment the investigation. Designated Committee through Designated authority, will decide on the appointment of external agencies, depending on the nature of investigation. In case of appointment of external agency, Designated authority will keep Designated Committee informed through quarterly reporting. Investigating agency, including investigators working for the agency, shall be bound to maintain confidentiality about identity of the Whistle Blower. Confidentiality is made as an important element of the Whistle Blower Policy and should be ensured at all level.

- 8.12. **Timelines for Investigation:** Inquiry into the concerns received by Designated authority shall be normally completed within 30 days of the date of receipt of the concern. Concerns requiring additional time to investigate shall be intimated to the Designated authority to take it further to Designated Committee for extension of time, at the time of reporting the status of the inquiry and action on a quarterly basis.
- 8.13. **Interviews:** Permission need to be obtained from the Designated Committee for disclosing the name of the Whistle Blower, in case of inquiry compulsions, during the course of investigation. On obtaining permission from the Designated Committee, authorized officials may interview relevant person to seek information. Such interviews can be in the form of in person, telephonic discussions, explanation sought through email and seeking written explanation. Prior intimation of the interview may be given through the Designated authority, and it will not be a discretion of the Investigation Officer. In person and telephonic discussions may be recorded to ensure integrity of the investigation process and to maintain proper records. Recordings shall not be provided to any authority except with the prior approval of Designated authority/Designated Committee.
- 8.14. **Filing of Police Complaints:** In case of criminal breach of trust, fraud or such activity is detected during the course of investigation, falling within ambit of criminal proceedings, and if required under prevalent law/regulations, Bank would initiate action and Legal Support Service Department will be responsible to file the complaint under the directions of Designated authority/Designated Committee. Responsibility of Fraud Monitoring Report if any be with Risk Management Department in case of Fraud Cases.
- 8.15. **Reporting to Regulators:** First Person Responsible (FPR's) embedded within each business group assigned with specific responsibility of reporting frauds in Fraud Monitoring System would be responsible for reporting frauds reported under Whistle Blower Policy, after investigation by the investigating Authority (as appointed by the designated committee) through Fraud Monitoring group (risk department) in line with extant fraud reporting procedures.
- 8.16. **Recovery of fraud losses/misappropriation:** In case of any loss to the Bank, respective Business/Operations group will initiate recovery proceedings with the involvement of Human Resource Department and Legal Support Department and take suitable legal recourse as may be necessary.
- 8.17. **Categorization of complaints:** Based on conclusion of investigation, complaints will be categorized in three categories as follows:
- a. Allegations substantially proven: In case of genuine complaints, action will be initiated and will be reported to the designated committee.
 - b. Allegation investigated and proven "False": In case of false alarm cases, if investigators find proof that complaint was made with malicious intent, if identity of the complainant is known or is traced by the investigators, matter would be reported to the Designated Committee for initiating any action if required against the Complainant. Accordingly, on receipt remarks from Designated Committee, Human Resources Department will suggest the appropriate action within parameters of Bank's Code of Conduct and report to Designated authority to obtain consent of the Designated Committee for execution of the said action. Designated Committee may even relinquish the charges with warning.
 - c. Allegations could not be proven: Allegations could not be proven due to lack of evidence

incomplete information and lapse of substantial time between occurrence of the event and complaint. In case of complaints which could not be proven, no action would be taken and as such, the status will be reported to Audit Committee accordingly/Designated authority/ Designated Committee.

- 8.18. The Committee shall make recommendations to appropriate authorities for taking suitable action within ten working days from the date of receipt of the report.
- 8.19. Technical and other sources may be drawn upon as necessary to augment the investigation. The designated committee, if deems fit, may call for further information and may involve any other/additional Officer or outside agency for investigation. While doing so, it must be observed that the confidence of the staff member is not divulged / does not shake.
- 8.20. The Investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process. The investigation shall normally be completed within 30 days of the receipt of the protected disclosure and is extendable by such period as the designated committee deems fit.
- 8.21. If the complaint is found out to be frivolous or Bank is not taking any action, then the same will be intimated to the whistle blower by updating the status of the complaint through email to the whistle blower or by letter addressed to whistle blower

9 Reporting to the Audit Committee:

- 9.1 **Reporting Frequency:** In relation to Whistle Blower Complaints and Senior Management Escalations, on a quarterly basis, Designated authority will provide details of cases received, as well as complaints under investigation, during the period, to the Audit Committee. Details would include gist of the complaints, investigation status and actions taken, but not the identity of the Whistle Blower. Further, action will also be taken by Designated authority based on the feedback received from members of the Audit/ Designated Committee. All complaints received and status of investigations/actions thereto, will be reported at the subsequent quarterly Audit Committee Meeting.
- 9.2 **Contents to be Reported:** A quarterly report on Whistle Blower complaints will be submitted to the Audit Committee containing following information:
 - a. MIS of complaints received and action taken during reporting quarter and status of pending cases which were received during previous quarters
 - b. Case wise information including details of action taken on directions of the Committee
 - c. Such other details as desired by the Committee from time to time
- 9.3 **Review of Complaints:** A senior official designated by Designated authority will monitor and review the progress, status of investigation, investigation reports and compliance of closure related actions on regular basis.
- 9.4 **Submission of Report:** The investigators shall submit their report to Designated authority in a time bound manner, report should be in a closed and sealed envelope, to ensure that the matter is kept confidential.

10 Closure of Complaint:

- 10.1 Criteria for closure of complaints: False alarms and complaints which could not be proven will be considered as “Closed” immediately on conclusion of investigation and briefed to that effect to the Designated authority. Closure status would be approved by Designated authority. In case of genuine complaints, a case will be considered as “Closed” once following actions, as applicable and appropriate have been taken:
- a. Action against person/persons against whom charges were proven
 - b. Initiation of recovery of the losses suffered due to fraud, if any
 - c. Police complaints being filed
 - d. Reporting in Fraud Monitoring System in case of frauds Only after confirmation of compliance with the above requirements, a case will be reported as “Closed” to the Audit/Designated Committee.

11 Access to Chairman of the Audit Committee of the Board

The Whistle Blower shall have right to access Chairman of the Audit Committee of the Board directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard. The address of the Chairman, Audit Committee of the board is as follows-

The Chairman,
Audit Committee of the board
India Post Payments Bank
Speed Post Center Building
Market Road, New Delhi- 110001

12 Implementation of the Policy

This policy shall remain in force till further review.

A copy of the policy shall be uploaded on the website of the Company. The Designated authority will ensure that the policy is known to all Directors, employees of the Company. Whistle Blower Policy will be subject to review every year by the Audit Committee Board/Board.

Annexure 1-SOP /Workflow Chart for Whistleblower Complaints

Whistle Blower



Whistle blower will submit complaint form to Designated Authority on the prescribed format along with all supporting documents of the case.

(The whistle blower may submit his/her application directly to the Chairman of Audit Committee of Board.

Designated Authority



The designated authority (Chairman of ACB) shall, on receipt of the complaint, arrange to verify the identity of the Whistle Blower. Only on being satisfied that the disclosure has verifiable information, the authority will take it up with designated committee for preliminary view, without disclosing the name of the complainant.

Designated Committee



A committee comprising of Chairman of Audit Committee or MD & CEO, Head of Internal Audit, Head of HR Department, Chief Risk Officer would constitute the Designated Committee of the Bank. Accordingly, as per the direction of the Committee, set in motion appropriate action to inquire into the matter.

Investigation Process



The designated committee shall generally use the Audit and Inspection Wing & FRMD Wing for investigating the matter further wherever required. After the Completion of the same, the Audit and Inspection & FRMD Wing will submit to the designated authority for further placing it to Designated Committee. Investigator will investigate into the matter and submit his/her report to Designated Authority within 30 days of receipt of complaint.

Designated Committee



If allegations made in disclosure are substantiated, the designated committee, will take decision on appropriate departmental action as per service condition.

Audit Committee



All complaints received and status of investigations/actions thereto, will be reported at the subsequent quarterly Audit Committee Meeting by the designated authority. Details would include gist of the complaints, investigation status and actions taken, but not the identity of the Whistle Blower.

The Audit Committee of the Board (ACB) will review the status report submitted by Reviewing Authority on quarterly basis and place their observation / direction for taking corrective measures to prevent recurrence of such events in future.

If any Whistle Blower submits the application directly to the Chairman of the ACB, he may forward the application to the Designated Authority with his direction / observation to take appropriate action and submit his Action Taken Report with remarks and recommendation.

Annexure-I(a)

WHISTLE BLOWER COMPLAINT FORM:

Code No		Date of filing Complaint		Initial of Designated Official	
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(For use of Designated Authority, Do not write anything above it)

To,

The Chairman

Audit committee of the Board,
India Post payments Bank,
Corporate Office, Speed Post Centre- IInd Floor Veer Singh
Marg, New Delhi-110001

PERSONAL INFORMATION OF WHISTLE BLOWER

1. Name: _____
2. ID Proof * _____
3. Present Postings Details: _____
- a) Branch/Office: _____ Code: _____ Circle: _____
- b) Department/Office: _____ Address: _____
4. Contact Number (R) _____ (O) _____ Cell No. _____ email address _____
5. Person(s) against whom the complaint is made: As per enclosed sheet.
6. Details of Complaint: As per enclosed sheet.

DECLARATION

I declare that the above information is furnished by me under Whistle Blower Policy of the Bank which is true and correct to the best of my knowledge, information, and belief.

Signature

Date:

*Copy of ID proof must be enclosed along with Complaint Form.

A. WHISTLE BLOWER COMPLAINT

BRIEF FACTS OF THE CASE REPORTED UNDER

Code No		Date of filing Complaint		Initial of Designated Official	
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(For use of Designated Authority, Do not write anything above it)

Statement of facts: (Please use extra pages if necessary)

Statement detailing acts of commissions/omissions of the person(s) against whom disclosure is made: (Please use extra pages if necessary.)

Was this disclosure made to anyone in the past? If yes, when and to whom.

Annexure-II

A. WHISTLE BLOWER COMPLAINT REGISTER

STRICTLY CONFIDENTIAL AND SOLELY FOR THE USE OF DESIGNATED OFFICIAL

Date of filing Complaint	Case No	Name of Whistle Blower	Details Of Whistle Blower	Branch/Office	Person against whom reported	Employee Code No.	Initial
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A. WHISTLE BLOWER FOLLOW-UP REGISTER

Date of filing Complaint	Code Number	Branch/Office	Person Against whom reported	Brief Detail of Complaint	Date of Action taken	Nature of Action taken	Date of closure of case	Action Taken Report submitted to Review Authority	Initial
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Annexure-III

India Post Payments Bank

STATUS REPORT OF COMPLAINTS RECEIVED UNDER WHISTLE BLOWER POLICY
FOR THE QUARTER ENDING

Number of Whistle Blower complaints		
A	Opening number of complaints as on	
B	Received during the Quarter	
C	Sub-total (c = a + b)	
D	Cases Rejected	
E	No of cases where Investigation initiated (e = c-d)	
	Out of the above	
F	No. of cases where allegations were substantiated, and decision taken for disciplinary proceedings	
G	Allegations not substantiated	
H	Investigation under process	
I	Number of frauds detected on the basis of WhistleBlower Complaints	
Major areas of the Bank reported under Whistle Blower Policy:		
Remedial Action to be taken:		

Department
Authority

Signature of Designated
Place:

Date: