



AL FUJAIRAH NATIONAL INSURANCE COMPANY PJSC

AFNIC WHISTLE-BLOWING POLICY

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		(Part of code of Conduct)

AFNIC WHISTLE-BLOWING POLICY

1.0 DEFINITIONS

The following terms shall have the meaning assigned to them below for the purposes of this Regulation:

- 1- **Act of dishonesty** : The act of dishonesty refers to behavior or conduct that involves deception, falsehood, or a lack of integrity. It can take various forms, including lying, fraud, forgery, or any other deceptive practices that undermine trust, honesty, and ethical standards.
- 2- **Anonymity**: It means the quality of being nameless, unidentified, When individuals or entities are anonymous, their identities are not readily disclosed or known to others
- 3- **Bribes** : A bribe is a form of illicit payment, gift, favor, or consideration offered or given to someone, typically a public official or person in a position of authority, with the aim of influencing their behavior, decision-making, or actions in a way that is favorable to the giver.
- 4- **Conflict of Interest** : A situation of actual or perceived conflict between the duty and private interests of a person, which could improperly influence the performance of his/her duties and responsibilities.
- 5- **Corruption**: Corruption refers to the abuse of power, authority, or entrusted resources for personal gain, typically involving dishonest or unethical conduct.
- 6- **Detrimental consequences**: It refers to negative or harmful outcomes resulting from a particular action, decision, event, or circumstance.
- 7- **Discrimination** : It refers to the unjust or prejudicial treatment of individuals or groups based on certain characteristics, such as race, gender, age, religion, nationality, disability, or other distinguishing factors.
- 8- **Embezzlement** : It is a white-collar crime involving the misappropriation or theft of funds entrusted to an individual, often an employee, for personal gain.
- 9- **Fraud**: Fraud is the act of deceiving or manipulating others with the intent to gain an unfair or dishonest advantage, typically for financial or personal gain.
- 10- **Harassment**: Harassment refers to any unwanted, persistent, or intimidating behavior, communication, or conduct that creates a hostile or offensive environment for the targeted individual.
- 11- **Infringing** : "Infringing" refers to the act of violating or encroaching upon a right, law, policy, or set of rules, often resulting in a breach or infringement of established boundaries or standards.
- 12- **Misconduct** : Misconduct refers to behavior or actions that deviate from established standards, rules, or ethical principles, often in a way that is considered inappropriate, unethical, or unacceptable.
- 13- **Misrepresentation**: It refers to the act of providing false or misleading information with the intent to deceive or manipulate others.
- 14- **Profiteering**: Profiteering refers to the act of making excessive profits, often by taking advantage of a particular situation or exploiting market conditions.
- 15- **Regulatory** : Any resolution, regulation, circular, rule, standard or notice issued by the central Bank.
- 16- **Retribution**: Retribution refers to the act of punishing or seeking revenge against someone as a form of retaliation for perceived wrongdoing or an offense committed.
- 17- **Scrutinization** : Scrutinization refers to the careful examination, inspection, or close scrutiny of something.
- 18- **Whistle-blowing** : Whistleblowing refers to the act of disclosing information about illegal, unethical, or improper activities within an organization or government, typically by an insider or employee.
- 19- **Whistle-blower**: A whistleblower is an individual, often an insider or employee within an organization, who discloses information about illegal, unethical, or improper activities taking place within that organization.

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2.0 PURPOSE OF POLICY

The primary objective of this policy is to align with the regulatory mandates set forth by the UAE Central Bank, while simultaneously providing a well-defined framework for the process and protocols associated with whistleblowing for all members of the board, employees, and relevant stakeholders. It seeks to create a secure environment for reporting concerns or suspected misconduct, fraud, corruption, or other illegal activities within AFNIC, prioritizing the confidentiality and protection of the whistleblower. This policy underscores AFNIC's commitment to enhancing transparency, upholding accountability, and ensuring the ethical underpinning of AFNIC's operations.

3.0 POLICY SCOPE AND APPLICATION

This policy is applicable to all individuals engaged with AFNIC, including board members, employees, contractors, suppliers, clients, and other stakeholders. All members of AFNIC's personnel are required promptly report any observed or suspected violations.

The range of reportable violations encompasses, among other instances, the following but not limited to:

1. Criminal transgressions.
2. Deliberate misrepresentations that have a direct or indirect impact on the financial statements of the company.
3. Failures to adhere to legal and regulatory obligations.
4. Situations that pose a risk to the health and safety of individuals.
5. Instances of fraud, suspected fraud, embezzlement, theft, and acts of dishonesty.
6. Harm inflicted on the environment.
7. Significant breaches of fundamental internal controls.
8. Profiteering resulting from insider knowledge.
9. Unauthorized disclosure of confidential information to external parties.
10. The giving or acceptance of bribes.
11. The inappropriate diversion of funds.
12. Conflicts of interest in business dealings with external entities.
13. Deliberate attempts to conceal information related to any of the aforementioned matters.
14. Overstepping official delegation of authority to achieve a private gain.
15. Any conduct resulting in adverse publicity or reputational damage to AFNIC.
16. Discrimination or harassment.

This policy is not to be used for:

- Clients complaints
- False accusations

4.0 THE PROCEDURES FOR RAISING YOUR REPORT

You can consider raising your concerns gradually as follows:

- 1- Via normal reporting lines starting with your line manager or AFNIC contact.
- 2- If you are not satisfied with the resolution, you can further escalate to the head of the concerned department or AFNIC Human Resources.
- 3- If you do not feel comfortable raising your concerns through normal reporting lines or would like to keep your identity confidential you can make a whistle-blowing report in line with the following reporting channels.

5.0 REPORTING CHANNELS AND RESPONSIBLE PARTY

AFNIC has implemented multiple reporting channels to facilitate reporting while ensuring complete anonymity and accessibility. These channels may include:

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- In-person to the Compliance unit located at AFNIC-Head office -Fujairah
- Whistleblower Hotline (09-1111111) (Number to be suggested)
- Dedicated whistleblowing email address (whistleblower@fujinsco.ae).
- Online reporting form via a secure and encrypted portal. (Mention link once form is ready)

6.0 PROCESS FOR INVESTIGATING REPORTED INCIDENTS

After the Submission of reports and confirmation that your concern falls within the scope of the whistle-blowing policy, the following procedures will be followed:

- 6.1 **Acknowledgment of Receipt:** AFNIC shall promptly acknowledge receipt of the report, assuring the whistleblower that their concern is taken with the utmost seriousness,
- 6.2 **Preliminary Evaluation:** The Compliance, HR and Internal control departments shall conduct an initial assessment of the reported incident to gauge its scope and potential impact, in some cases, they may have requested collaboration with any other department within the company.
- 6.3 **Comprehensive Investigation:** In cases where deemed necessary, a comprehensive and unbiased investigation is initiated. This process encompasses interviews, document scrutinization, and data analysis to gather pertinent information.
- 6.4 **Examination and Assessment:** The collected evidence and findings shall undergo a meticulous examination to ascertain the credibility and validity of the reported incident.
- 6.5 **Determining and Implementing Actions:** Drawing from the investigation's results, a decision is reached regarding the incident. If wrongdoing is established, requisite actions will be taken. These measures may encompass disciplinary actions, process enhancements, and internal control enhancement or potential legal steps. .
- 6.6 **Providing Investigation Outcomes:** The whistleblower is apprised of the investigation's outcomes to the fullest extent possible without infringing upon confidentiality or privacy rights. This communication underscores our unwavering commitment to transparency.
- 6.7 **Documentation and Record Maintenance:** Detailed records concerning the reported incident, the investigative process, and its outcomes are rigorously maintained. This meticulous record-keeping ensures compliance and serves as a valuable reference for future actions or audits.
- 6.8 **Comprehensive Report:** A detailed report will be issued encompassing all the steps taken during the investigation until the final outcomes have been determined.

In case the compliance unit finds that the reported issue falls outside the boundaries of this policy or is beyond its authorized scope, they will guide the reporter on what actions to take next. If the initial information given does not reasonably raise concerns in light of the situation, the whistleblowing report will be considered concluded, and the compliance unit will not move forward with an investigation, These cases will be kept in separate records.

7.0 REPORTING REVIEW AND APPROVAL:

The investigation report is reviewed by relevant stakeholders, such as legal, human resources, and concerned senior management, to ensure accuracy and completeness and approved by Chief executive Officer.

8.0 WHISTLE-BLOWER CONFIDENTIALITY AND PROTECTION

AFNIC management guarantees the absolute confidentiality, protection, and security of employees who report violations, with their identities held confidential unless compelled by a court or regulatory authority during legal proceedings. In such circumstances, AFNIC may disclose the whistleblower's identity as necessary to fulfill its legal obligations.

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9.0 WHISTLE-BLOWER NON-TOLERANCE POLICY

The management of AFNIC is committed to ensuring that whistleblowers are not subjected to any form of retaliation due to their reporting, and will take decisive disciplinary measures against those responsible for victimizing such individuals.

Furthermore, AFNIC management maintains a strict stance against the reporting of incidents with malicious intent. Such behavior may result in immediate termination and potential legal consequences for the individuals involved.

10.0 WHISTLE-BLOWER NON-REPRISAL POLICY

AFNIC will ensure that whistleblowers will enjoy comprehensive protection against any potential retaliatory actions or adverse repercussions stemming from their decision to report concerns. This safeguard includes safeguarding whistleblowers from detrimental consequences that may arise due to their willingness to disclose information or wrongdoing.

AFNIC is unequivocally committed to ensuring that those who come forward with genuine concerns can do so with the confidence that they will not face any form of retribution or detrimental impact on their personal or professional well-being. This protection underscores our dedication to fostering an environment of accountability, transparency, and ethical conduct.

11.0 FEEDBACK TO WHISTLE-BLOWERS

AFNIC is committed to acknowledging receipt of any incident reported by a whistleblower and will provide the whistleblower with updates on the ongoing investigation, as necessary, and the ultimate outcome. This ensures that the whistleblower remains informed throughout the process.

12.0 CONTINUOUS TRAINING AND DEVELOPMENT

AFNIC shall conduct regular training sessions and awareness programs to educate employees about the whistleblowing system. These sessions will cover:

1. The purpose and objectives of the whistleblowing system.
2. The methods for reporting concerns or wrongdoing.
3. The protection provided to whistle-blowers.
4. The role of employees in maintaining the organization's ethical standards.

13.0 POLICY REVIEW AND UPDATE

This policy will be reviewed periodically to ensure its effectiveness and alignment with evolving needs and regulatory requirements. It is essential that AFNIC maintains an informed and vigilant workforce to uphold the organization's commitment to ethical conduct and compliance.

14.0 PERIOD OF RETENTION FOR RECORD:

AFNIC is dedicated to the meticulous records and back up of all whistleblowing reports, as well as their comprehensive investigations and ensuing outcomes up to 10 years and above when the records are subjected to ongoing investigations or prosecution in court. In such case the retention period shall be two years from the date of final verdict or resolution issuance.

This practice ensures that a complete and well-documented account is maintained, serving as a valuable resource for compliance, audits, and accountability.

15.0 EFFECTIVE DATE

This policy is effective from [Specify Date].