

OP-02-BA02	Whistleblower Policy
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BOARD POLICY	<input checked="" type="checkbox"/>
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or

MANAGEMENT POLICY	<input type="checkbox"/>	If Management Policy, does it require Board approval?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
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Policy Owner	Chief Risk Officer
Policy Sponsor	Risk and Compliance Committee
Review Cycle	Biennially

DOCUMENT HISTORY / VERSION CONTROL

Version No.	Date of creation/revision	Scope of changes	Date of next review
V2	September 2015	Reviewed in line with standard	September 2017
V3	September 2017	Minor changes	September 2019
V4	September 2019	Comprehensive review in response to legislative change	September 2021
V5	September 2021	Minor changes. Shift in governance from the Board's Audit Committee to its Risk and Compliance Committee	September 2023
V6	September 2022	Minor changes. New CRO details are updated for the Whistle blower Investigation Officer (pg. 6).	September 2023

1. Introduction

Ansvar Insurance Limited (Ansvar) is committed to maintaining its reputation as an ethical insurer and does not tolerate misconduct, dishonesty or other improper practices.

The Whistleblower Policy (the Policy) is a practical tool for helping Ansvar to identify wrongdoing that may not be disclosed unless there is a safe and supported means for doing so.

The Policy forms part of Ansvar's risk management and governance frameworks and is overseen by the Board's Risk and Compliance Committee. The Chief Risk Officer should be contacted for assistance in determining which matters fall under the Whistleblower Policy and which are addressed by other procedures.

2. Objectives

The objectives of this Policy are to:

- (a) encourage disclosures of wrongdoing;
- (b) ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- (c) ensure disclosures are dealt with appropriately and on a timely basis; and
- (d) provide transparency around Ansvar's framework for receiving, handling and investigating disclosures.

3. Scope and definitions

3.1 What types of wrongdoing can be reported under the Policy?

'Disclosable matters' are information the whistleblower has reasonable grounds to suspect involves misconduct or other improper practices in relation to Ansvar or its associated entities. It is conduct that is dishonest, unlawful or unethical; or the concealment of such conduct.

This includes, but is not limited to:

- fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- failure to comply with legal or regulatory compliance obligations;
- violence or harassment;
- financial irregularities, or questionable accounting and auditing practices;
- inappropriate use or disclosure of confidential information;
- conduct that poses a significant risk to public confidence in the insurance industry;
- conduct that represents a danger to public safety; or
- engaging in detrimental conduct against a person who is believed to have made, or be planning to make, a disclosure.

3.2 What types of wrongdoing do not fall under the Policy?

Reports that are not about 'disclosable matters' are not covered by this Policy, as they don't qualify for whistleblower protection under the Corporations Act.

For example, disclosures that relate solely to personal work-related grievances do not qualify for whistleblower protection.

The HR Manager or the Chief Risk Officer should be contacted for guidance as needed.

3.3 Who is an 'eligible' whistleblower?

When an 'eligible' whistleblower makes a disclosure, they become 'disclosers'. The following

persons are eligible to make disclosures under the Policy.

- (a) current and former Ansvar employees;
- (b) current and former Ansvar Directors;
- (c) Ecclesiastical employees;
- (d) current and former contractors, suppliers and service providers to Ansvar; and
- (e) a relative, dependant or spouse of an Ansvar employee or Director.

3.4 When does a 'discloser' qualify for protection as a whistleblower?

An individual qualifies for protection under the Policy if they are an 'eligible' whistleblower (refer section 3.3 above) and they have made a:

- (a) disclosure of information relating to a 'disclosable matter' directly to an 'eligible recipient' or to ASIC, the Australian Prudential Regulation Authority (APRA) or another Commonwealth body prescribed by regulation;
- (b) disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
- (c) 'public interest disclosure' or an 'emergency disclosure'.

3.5 Who at Ansvar is eligible to receive disclosures from whistleblowers?

Disclosures made directly to one the following 'eligible recipients' can qualify for whistleblower protection under the Corporations Act.

- Chief Risk Officer
- Chief Operating Officer
- Chairperson of the Risk and Compliance Committee

It is important to note that a whistleblower qualifies for protection from the time they make their disclosure, regardless of whether they or the recipient recognises that the disclosure qualifies for protection.

3.6 What are 'public interest' and 'emergency' disclosures?

A '**public interest disclosure**' is the disclosure of information to a journalist or a parliamentarian, where:

- (a) the whistleblower has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation; and
- (b) at least 90 days have passed since the whistleblower made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation; and
- (c) the whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure; and
- (d) the whistleblower has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- (e) before making the public interest disclosure, the whistleblower has given written notice to the body (i.e. the body to which the previous disclosure was made) that:
 - (i) includes sufficient information to identify the previous disclosure; and
 - (ii) states that the whistleblower intends to make a public interest disclosure.
- (f) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

An '**emergency disclosure**' is the disclosure of information to a journalist or parliamentarian, where:

- (a) the whistleblower has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation; and
- (b) the whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment; and
- (c) before making the emergency disclosure, the whistleblower has given written notice to the body (i.e. the body to which the previous disclosure was made) that:
 - (i) includes sufficient information to identify the previous disclosure; and
 - (ii) states that the discloser intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

Individuals should seek advice from Ansvar's Whistleblower Protection Officer (the Chief Operating Officer) or an independent legal adviser, to ensure they understand the criteria for making a 'public interest' or 'emergency' disclosure that qualifies for protection.

4. Roles and responsibilities

4.1 Ansvar Risk and Compliance Committee

As delegated by the Board, the Risk and Compliance Committee will be responsible for reviewing and approving the Policy and ensuring there are adequate resources to execute whistleblower protections and investigations.

4.2 Whistleblower Protection Officer

Ansvar has appointed the **Chief Operating Officer** as its Whistleblower Protection Officer, who is responsible for:

- maintaining and protecting the strictest confidentiality of the whistleblower;
- arranging support and counselling for the whistleblower as required; and
- safeguarding the whistleblower from any detrimental acts or omissions (reprisal).

Ansvar's Whistleblower Protection Officer has direct and unfettered access to independent financial, legal and operational advisers as required.

4.3 Whistleblower Investigation Officer

Ansvar has appointed the **Chief Risk Officer** as its Whistleblower Investigation Officer, who is responsible for investigating each matter reported under the Policy.

The Whistleblower Investigation Officer may access additional external resources as required to ensure there is a thorough and impartial investigation of all matters raised.

5. Legal protections for disclosers

Legal protections apply not only to disclosures made to Ansvar, but disclosures to legal practitioners, regulatory and other external bodies, and 'public interest' and 'emergency disclosures' that are made in accordance with the Corporations Act.

5.1 Identity protection (confidentiality)

All documents relating to whistleblower disclosures and investigations will be kept strictly confidential and secure at all times.

A person **cannot disclose the identity** of a whistleblower, or information that is likely to lead to the identification of the whistleblower, **except in the following circumstances**.

- (a) To ASIC, APRA, or a member of the Australian Federal Police
- (b) To a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act)
- (c) To a person or body prescribed by regulations
- (d) With the consent of the discloser (whistleblower).

A person **can disclose the information** contained in a disclosure **without the whistleblower's consent** if:

- (a) the information does not include the whistleblower's identity;
- (b) the entity has taken all reasonable steps to reduce the risk that the whistleblower will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

It is illegal for a person to identify a whistleblower, or disclose information that is likely to lead to his or her identification, outside the exceptions listed above. Penalties may apply.

If a whistleblower believes their confidentiality has been breached, they may lodge a complaint through Ansvar's Whistleblower Protection Officer, or to ASIC or APRA.

5.2 Protection from detrimental acts or omissions (reprisal)

Whistleblowers are protected from any of the following in relation to their disclosure:

- (a) Civil liability (e.g. any legal action against the whistleblower for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) Criminal liability (e.g. attempted prosecution of the whistleblower for unlawfully releasing information); and
- (c) Administrative liability (e.g. disciplinary action for making the disclosure).

However, these protections **do not grant immunity** for any misconduct a whistleblower has engaged in, that is revealed as a result of their disclosure.

A person cannot engage in conduct that causes or threatens detriment to a whistleblower (or other person), in relation to a disclosure. A threat may be express or implied, conditional or unconditional.

Ansvar will treat whistleblowers with respect, understanding and care for their welfare. Ansvar will ensure whistleblowers are protected against any form of reprisal including:

- Dismissal
- Demotion
- Any form of harassment or discrimination
- Reputational damage
- Current or future bias.

An employee who retaliates against anyone who makes a report under this Policy will be subject to Ansvar's Disciplinary Policy, which may include termination of employment.

Employees are reminded that detrimental acts towards whistleblowers can constitute a criminal offence.

6. How to make a report (disclosure)

A report can be made to the following individuals either verbally or in writing. Disclosures can be made anonymously, or using a pseudonym, and still be protected under the Corporations Act.

- Chief Risk Officer (Whistleblower Investigation Officer)

Email: stonks@ansvar.com.au Ph: 0435 975 493

Address: Ansvar Insurance Limited
Level 5, 1 Southbank Boulevard, Southbank VIC 3006

- Chief Operating Officer (Whistleblower Protection Officer)
Email: pgare@ansvar.com.au Ph: 0417 518 766
- Chairperson of the Risk and Compliance Committee - Helen Thornton
Email: jjht02@bigpond.com

The whistleblower should provide sufficient detail about the 'disclosable matter' and any other information that will assist the Whistleblower Investigation Officer to thoroughly and fairly investigate.

A whistleblower who wishes to remain anonymous should maintain ongoing two-way communication with Ansvar to allow for follow-up questions and feedback.

7. Investigation

All reports of 'disclosable matters' are subject to a thorough investigation by the Whistleblower Investigation Officer. The objective of investigations is to either substantiate or refute the claims made.

All investigations will be carried out by the Whistleblower Investigation Officer, unless further expertise or independence is warranted. Suitably qualified personnel will be engaged as required. Following receipt of a whistleblower disclosure, Ansvar will ensure that:

- (a) receipt of the disclosure is acknowledged (if it is not made anonymously) by the Whistleblower Investigation Officer;
- (b) the alleged improper conduct is thoroughly investigated in a timely manner;
- (c) the whistleblower is kept appropriately informed of the progress and outcome of the investigation; and
- (d) appropriate disciplinary action is taken if the allegation of improper conduct is substantiated.

If a whistleblower raises concerns about a member of the Executive Leadership Team, the Chief Executive Officer must be notified immediately. If any concern relates to the Chief Executive Officer or the Chief Risk Officer, the Chairperson of the Risk and Compliance Committee must be notified immediately. The Risk and Compliance Committee will be informed of all reports and investigations under this Policy.

8. False reporting by individuals purporting to be Whistleblowers

Where a person purporting to be a whistleblower has made a knowingly false allegation, the individual will be subject to disciplinary action in accordance with Ansvar's disciplinary procedures.

It is accepted that there may be cases where a whistleblower may allege misconduct which is subsequently found to be untrue. As long as the whistleblower had good reason to believe the allegation was correct, they will not be subject to disciplinary action.

9. Review and Approval

This policy is reviewed on a biennial basis and approved by the Board. The Chief Risk Officer will review the Policy on a regular basis to ensure that it continues to reflect Ansvar's practices and is consistent with industry standards and guidelines.

Approved by the Board on **10 September 2021**.