



International
Federation
of Accountants

IFAC Operations Policy

Whistleblower Policy

January 2012

Contents

Section 1 Introduction 3

Section 2 Safeguards..... 3

Section 3 Process for Raising a Concern 3

Section 4 How the Report of Concern will be Handled..... 4

Section 1 Introduction

- 1.1. IFAC is committed to high standards of ethical, moral and legal business conduct. In line with this commitment, and IFAC's commitment to open communication, this policy aims to provide an avenue for employees to raise concerns and reassurance that they will be protected from reprisals or victimization for whistleblowing.
- 1.2. This whistleblowing policy is intended to cover protections for employees if they raise concerns regarding IFAC, such as concerns regarding:
 - Incorrect financial reporting;
 - Unlawful activity;
 - Activities that are not in line with IFAC policy, including the Employee Handbook; or
 - Activities, which otherwise amount to serious improper conduct.

Section 2 Safeguards

Harassment or Victimization

- 2.1. Harassment or victimization for reporting concerns under this policy will not be tolerated.

Confidentiality

- 2.2. Every effort will be made to treat the complainant's identity with appropriate regard for confidentiality.

Anonymous Allegations

- 2.3. This policy encourages employees to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to:
 - The seriousness of the issue raised;
 - The credibility of the concern; and
 - The likelihood of confirming the allegation from attributable sources.

Bad Faith Allegations

- 2.4. Allegations in bad faith may result in disciplinary action.

Section 3 Process for Raising a Concern

Reporting

- 3.1. The whistleblowing procedure is intended to be used for serious and sensitive issues. Such concerns, including those relating to financial reporting, unethical or illegal conduct, which involve any person may be reported directly to the Head of Governance and Strategy. Matters involving the Head of Governance and Strategy may be reported directly to the Chief Executive Officer.

Matters involving the Chief Executive Officer may be reported to the Chair of the Governance and Audit Committee.¹ Employment-related concerns continue to be reported in accordance with the Employee Handbook.

Timing

- 3.2. The earlier a concern is expressed, the easier it is to take action.

Evidence

- 3.3. Although the employee is not expected to prove the truth of an allegation, the employee should be able to demonstrate to the person contacted that the report is being made in good faith.

Section 4 How the Report of Concern will be Handled

- 4.1. The action taken by IFAC in response to a report of concern under this policy will depend on the nature of the concern. The Governance and Audit Committee shall receive information on each report of concern and follow-up information on actions taken.

Initial Inquiries

- 4.2. Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for an investigation.

Further Information

- 4.3. The amount of contact between the complainant and the person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from or provided to the person reporting the concern.

¹ 2012: Olivia Kirtley at okirtley@gmail.com