

**HIGHLY RESTRICTED**

## **WHISTLEBLOWING POLICY FOR CUSTOMERS**

**MBI.2022.008/MBI-Mumbai**

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**1.0**

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## SUMMARY OF CHANGES

No. Version	Date	Requested by	Description of Main Changes
1.0	July 2022		New Document

**This policy is reviewed and approved by:**

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And acknowledge by Directors

No	Name	Decision	Date	Signature
1.	Ricky Antariksa	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Approved with notes <input type="checkbox"/> Not Approved		<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;">Acknowledge by e-mail</div>
2.	Muhamadian Rostian	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Approved with notes <input type="checkbox"/> Not Approved		<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;">Acknowledge by e-mail</div>

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## REFERENCE DOCUMENT

No.	DOCUMENT
1.	RBI Whistle Blower guidelines

## I. PRELIMINARY

### 1. Background

The Reserve Bank of India (RBI) has introduced a whistle blower policy for private and foreign banks that allows customers, shareholders, NGOs and other members of the public to complain in confidence. The complaints could relate to corruption, misuse of office, criminal offences, suspected/actual frauds and failure to comply with rules.

However, since the Central Vigilance Commission's (CVC) jurisdiction is restricted to government employees, RBI has formulated a scheme called 'Protected Disclosures Scheme' for private and foreign banks. The policy will not cover anonymous/pseudonymous complaints.

#### **Protected Disclosures Scheme (PDS) for Private Sector and Foreign Banks -**

### 2. Purpose

As a proactive measure for strengthening financial stability and with a view to enhancing public confidence in the robustness of the financial sector, RBI has formulated a scheme called "Protected Disclosures Scheme for Private Sector and Foreign Banks".

### 3. Scope and Application

- a. As Public Sector Banks and RBI have already been brought under the purview of Government of India scheme, to avoid duplication, this Scheme will cover all private sector and foreign banks operating in India.
- b. The complaints under the Scheme will cover areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as Reserve Bank of India Act, 1934, Banking Regulation Act 1949, etc. and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to depositors' interest / public interest.
- c. Under the Scheme, employees of the bank concerned (private sector and foreign banks operating in India), customers, stake holders, NGOs and members of public can lodge complaints.
- d. Anonymous / pseudonymous complaints will not be covered under the Scheme and such complaints will not be entertained.
- e. RBI will be the Nodal Agency to receive complaints and would keep the identity of the complainant secret, except in cases where complaint turns out to be vexatious or frivolous and action has to be initiated against the complainant as mentioned in section f below.
- f. The institution against which complaint has been made can take action against complainants in cases where motivated / vexatious complaints are made under the Scheme, after being advised by RBI. An opportunity of hearing will, however, be given by the concerned bank to the complainant before taking such action. The complainant before the complainant before taking such action.

- g. Final action taken by RBI on the complaint will be intimated to the complainant.

#### **4. Acknowledgement**

This policy is acknowledge by Director(s)

#### **5. Owner**

Owner of this policy is Corporate Secretary.

Proposer of this policy is MBI India.

## II. GENERAL REQUIREMENTS

### 1. Procedure for lodging the complaint under the Scheme -

- a. The complaint should be sent in a closed / secured envelope.
- b. The envelope should be addressed to The Chief General Manager, Reserve Bank of India, Department of Banking Supervision, Fraud Monitoring Cell, Third Floor, World Trade Centre, Centre 1, Cuffe Parade, Mumbai 400 005. The envelope should be super-scribed "Complaint under Protected Disclosures Scheme for Banks".
- c. The complainant should give his / her name and address in the beginning or end of the complaint or in an attached letter. In case of an employee making such complaint, details such as name, designation, department, institution and place of posting etc. should be furnished.
- d. Complaints can be made through e-mail giving full details as specified above. For this purpose, a specific e-mail address has been created.
- e. The complainant should ensure that the issue raised by him involves dishonest intention/moral angle. He should study all the relevant facts and understand their significance. He should also make an effort, if possible, to resolve the issue through internal channels in order to avoid making the complaint.
- f. The text of the complaint should be carefully drafted so as not to give any details or clue to complainant's identity. The details of the complaint should be specific and verifiable.
- g. In order to protect the identity of the complainant, RBI will not issue any acknowledgement of receipt and the complainants are advised not to enter into any further correspondence with the RBI in their own interest. RBI assures that, subject to the facts of the case being verifiable; it would take necessary action, as provided under the scheme. If any further clarification is required, RBI will get in touch with the complainant.
- h. If the complaint is accompanied by particulars of the person making the complaint, the RBI shall take the following steps:
  - 1) If necessary, it would ascertain from the complainant whether he was the person who made the complaint or not.
  - 2) The identity of the complainant will not be revealed unless the complainant himself has made the details of the complaint either public or disclosed his identity to any other authority.
  - 3) If the identity of the complainant is concealed, RBI shall make discreet inquiries to ascertain if there is any basis for proceeding further with the complaint.
  - 4) As a result of the discreet enquiry, or on the basis of complaint itself without any inquiry, if RBI wants to be investigated further, it may consider calling for the comments / response from the Chairman / Chief Executive Officer of the concerned bank.
  - 5) After obtaining the response of the concerned bank and / or on the basis of an independent scrutiny conducted / ordered by RBI, if RBI is of the opinion that

the allegations are substantiated, the RBI shall recommend appropriate action to the concerned bank.

- 6) Appropriate action to be initiated against the concerned official.
  - 7) Appropriate administrative steps for recovery of the loss caused to the bank as a result of the corrupt act or miss-use of office, or any other offence covered by the Scheme.
  - 8) Recommend to the appropriate authority / agency for initiation of criminal proceedings, if warranted by the facts and circumstances of the cases. The entire proceeding should be completed within a period of three months.
  - 9) Recommend taking corrective measures to prevent recurrence of such events in future.
  - 10) Consider initiating any other action that it deems fit keeping in view the facts of the case which can include suspension or dismissal of the staff along with appropriate legal action depending on the severeness of the finding.
- i. If any person is aggrieved by any action on the ground that he is victimized due to filing of the complaint or disclosure, he may file an application before the RBI seeking redressal in the matter. RBI shall take action, as deemed fit. In case the complainant is an employee of the bank, RBI may give suitable directions to the concerned bank, preventing initiation of any adverse personnel action against the complainant.
  - j. Either on the basis of application of the complainant or on the basis of information gathered, if the RBI is of the opinion that either the complainant or the witnesses in the case need protection, the RBI shall issue appropriate directions to the concerned bank.
  - k. The system evolved herein shall be in addition to the existing grievances redressal mechanism in place. However, secrecy of identity shall be observed, only if the complaint is received under the scheme.
  - l. In case RBI finds that the complaint is motivated or vexatious, RBI shall be at liberty to take appropriate steps.
  - m. In the event of the identity of the informant being disclosed, the RBI shall be authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. RBI may also direct such person or agency to suitably compensate the complainant.

## **2. Framing of protected disclosure policy by banks**

In line with RBI guidelines. We have framed a 'Protected Disclosures Scheme' duly approved by the Managing Committee (MANCO) of the Bank, keeping in view the above framework. The policy lays down norms for protection of identity of employees making disclosures under the scheme and safeguarding them from any adverse personnel action. The role and responsibilities of MANCO must be well defined in dealing with the complaints received under the scheme. MANCO is responsible for monitoring the

implementation of the scheme. Suitable mechanism has been put in place to make newly recruited employees aware of the existence of such a scheme in the bank.

The Bank believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Bank has adopted the Code of Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Bank and their employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Bank. The role of officers/staff in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations. The Bank has established a mechanism called ‘Whistle Blower Policy’ for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Bank’s code of conduct or ethics policy.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to providing a mechanism for employees/ customers/ shareholders / NGOs of the Bank to approach the Chairman of the MANCO and is in line with RBI’s protected disclosure scheme for private and foreign banks.

### III. SPECIFIC REQUIREMENT

#### 1. Confidentiality

The protection of whistle blower confidential information will be the ownership of Head HR Mumbai.

#### 2. Channel for reporting Fraud and Grievances

Any complaint from customer and staff related with Fraud and Grievances can be sent through email or phone details of which are as under:-

Name - Zarina Engineer  
Phone Nos. - 022-63403460 / 9820069454  
Email id - [Zengineer@maybank.co.id](mailto:Zengineer@maybank.co.id)

Or alternately

Name - Amrik Singh Gujral  
Phone Nos. - 022-63403425 / 9833535392  
Email id: [asgujral@maybank.co.id](mailto:asgujral@maybank.co.id)

The above details should be uploaded on the Bank’s website

#### IV.EFFECTIVE DATE

This policy is hereby conveyed, so that it can be implemented and effective from the date of issued.