


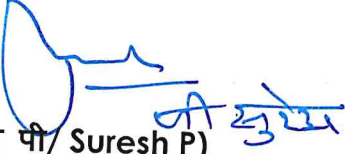
From, इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK निरीक्षण विभाग INSPECTION DEPARTMENT केंद्रीय कार्यालय, चेन्नै CENTRAL OFFICE, CHENNAI		To, सभी शाखाओं/क्षेत्रीय कार्यालयों/अन्य कार्यालयों ALL BRANCHES / REGIONAL OFFICES / OTHER OFFICES
Ref. No.: MISC/137/2023-24		Date: 07.11.2023

बैंक की व्हिसल ब्लोअर नीति-2023
Whistle Blower Policy of the Bank -2023
=====

The renewal of "Whistle Blower Policy – 2023" with modification has been approved by board on 05.09.2023.

Further any changes suggested by RBI/CVC/ any other regulatory authority during the currency of the policy will automatically become a part of it.

The board approved policy is enclosed as Annexure.


(सुरेश पी/ Suresh P)
महाप्रबंधक / General Manager





इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with

बैंक की व्हिसल ब्लोअर नीति-2023 Whistle Blower Policy of the Bank -2023



Document Owner:
Indian Overseas Bank
Inspection Department
Central Office, Chennai





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Indian Overseas Bank

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IOB-WHISTLE BLOWER POLICY-2023

CONFIDENTIAL

This policy document (hereinafter referred to as "the policy") is the property of the Indian Overseas Bank (hereinafter referred to as "the bank"). No staff member or other user of the policy may without the prior written permission of the MD & CEO, disseminate the contents in whole or in part to any person outside the Bank. Contents of this policy document contain information that is of competitive value; hence absolute confidentiality of the contents needs to be maintained.

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Indian Overseas Bank

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IOB-WHISTLE BLOWER POLICY-2023

1. Preamble

To safeguard the Bank against internal /external threats like frauds, bribery, corruption, abuse of authority, non-compliance to laid down systems and procedures laid on by Bank, Transgression of Delegated Authority etc. involving financial and reputational implication, a constant vigilance surveillance at all levels is necessary. This can be facilitated only through a process called 'participative vigilance' where each employee / director has certain role-play and each of them is duty bound to execute the same. The main object of the policy is that the staff members/directors are expected not to be a mere silent spectator to any wrong doing in the branch/ office, but to report the same to the higher authority/ authorities concerned. The same is intended to ensure that act of unscrupulous staff members are not vitiating the overall atmosphere / work culture and putting the Bank's interest in jeopardy.

It is also observed that these acts do not take place overnight but are being carried out/ perpetrated over a period. It is unlikely that such acts could escape the knowledge of his/her colleagues working in the same Branch / Office. Had such instances of frauds, bribery, corruption, abuse of authority, non-compliance of laid down systems and procedures etc., been brought to the notice of the higher authority/ authorities concerned in time, further damage could have been avoided.

Staff members/directors, many a times, are hesitant to come forward and report to higher authorities about the wrongdoings, mishaps around them in fear of disclosure of their identity and probable retribution/ victimization by the official/s concerned. To instil confidence in the staff members/directors as well as to prevent the mishap at the initial stage itself, a need was felt for introduction of 'Whistle Blower Policy' which will lead to ensure Corporate Governance in more effective manner.



2. Objective of the Policy

The Bank is committed to adhere to the highest standards of ethical, moral, and legal conduct of business operations.

- ❖ To maintain these standards, the Bank encourages its employees who have concern about the suspected misconduct or wrongful acts within the bank, to come forward and express their concerns without fear of punishment or unfair treatment.
- ❖ The policy aims at providing an avenue for employees to raise their concerns on any violation of regulatory or legal requirements, non-compliance of laid down system and procedures, wrong-doing, misconduct, irregularities, governance weaknesses, financial reporting issues e.g., mis-selling, corrupt business practice, violation of provision of applicable laws.
- ❖ To disseminate among the employee's assuring confidentiality and protection to the whistle blower against any personnel vindictive actions such as humiliation, harassments, or any other form of unfair treatment.

3. Governing Laws

- ❖ Whistle Blower Mechanism is governed by the provisions of Section 177 of the Companies Act, 2013.
- ❖ The guidelines dated 17.04.2014 issued by Securities and Exchange Board of India (SEBI) regarding Clause 49 of Listing Agreement between the listed entity and the Securities and Exchange Board of India (SEBI).
- ❖ Guidelines/directions dated 01.07.2016 issued by Reserve Bank of India under section 35 (A) of Banking Regulation Act 1949 which specifically provide for a "Whistle Blower Mechanism" for the employees of the organizations, to report allegations of corruption or misuse of office by the authorities of that organisation.



4.Scope of the Policy

Through this policy, the bank's directors and employees can report unethical practices/irregularities/fraud, etc. by staff members in branches and offices in India and abroad.

5. Matters covered under the Policy

The Whistle Blower's role is that of a reporting party with reliable information and it intends to unearth serious concerns that could cause grave impact on the operations and performance of the business of the organisation. Only the Designated Authority will be responsible to open the envelop and to access the mail received from Whistle Blower. It will be sole responsibility of the Designated Authority to maintain secrecy regarding the Whistle Blower. Any disclosure of the name of the Whistle Blower may be considered as the Breach of Trust by Designated Authority and accordingly action can be initiated. The Designated Authority shall place before the Top Management (MD & CEO, ED/EDs) all complaints pertaining to Indian Overseas Bank, action taken thereof and outcome of investigation. The report to be placed to the Top Management (MD & CEO, ED/EDs) may cover areas such as:

- ❖ Breach of Bank's Code of Conduct
- ❖ Wilful Breach of any system and procedure which may jeopardise Bank's interest
- ❖ Questionable accounting or auditing matters
- ❖ Any Bank matters involving abuse of authority
- ❖ Fraud, bribery, or corruption
- ❖ Employee Misconduct
- ❖ Illegality
- ❖ Wastage/ misappropriation of Bank's funds / assets
- ❖ Victimization of employees and Directors
- ❖ Harassment
- ❖ Breach of IT security and data privacy
- ❖ Any other unethical conduct.
- ❖ Breach of any law, statute or regulation of the Bank
- ❖ Issues related to accounting policies and procedures adopted for any area or item
- ❖ Acts resulting in financial loss or loss of reputation
- ❖ Misuse of office, suspected/actual fraud and criminal offences



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- ❖ Further, the list as mentioned above is of indicative in nature and not exhaustive.

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. Sexual harassment complaints and HR process related grievances will be referred to Human Resource Department for investigation, resolution, and closure.

6. Who can blow the whistle?

Any employee (working in India or abroad) or Director of the Bank who has definite and verifiable information about wrongdoing/unfair practices carried out in the Bank and wishes to make a protected disclosure can blow the whistle.

7. Definitions

- ❖ Employee: Employee means every employee of Indian Overseas Bank whether working in India or abroad. (Regular or Contractual)
- ❖ Director: Director means an appointed or elected member of the Board of Directors of Indian Overseas Bank.
- ❖ Audit Committee: The Audit Committee of the Board
- ❖ Designated Authority: The General Manager (GM) looking after Inspection vertical will act as a Designated Authority. The Designated Authority shall place before the Top Management (MD & CEO, ED/EDs), all complaints pertaining to Indian Overseas Bank, action taken and investigation results.
- ❖ Whistle blower: Employee/Directors of Indian Overseas Bank who inform the Designated Authority about wrong activity or such instances.

8. Modes of Communication for a "Whistle Blower"

The Bank has provided the following modes of communication to employees for raising their concern within the Bank.



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For Employees:

- a. An employee may file/lodge his/her complaint in the **Whistle Blower Portal available in IOB Online. Whistle Blowers are advised to preferably use this mode as it will help in concealment of identity of whistle blower.**
- b. Write a letter to The General Manager – Inspection Department (Designated Authority-WB), 6th floor, Annex Building, Indian Overseas Bank, 763- Anna Salai, Mount Road, Chennai – 600002
- c. Complaint through e-mail : whistleblower@iob.in

For Senior Management / Directors:

- d. The Senior Management/Directors may also raise concern within the bank directly to the MD & CEO.

9. Other Aspects

- ❖ Whistle blower should refrain from sending reminder for seeking further development/ action taken regarding disclosure made by him to protect his/her identity.
- ❖ An employee who knowingly makes false allegations about unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action and will not be protected under the policy.
- ❖ All reports received in writing or documented, along with the findings of investigation relating thereto, shall be retained by the Bank for period of five years from the date of closure.
- ❖ The matters related to Appointments, Postings, Transfers, Promotion and Technical issues etc. will not be normally entertained under Whistle Blower Policy. For these types of matters, complainant may use any other mechanism provided by HRMD/HRDD or any other verticals.
- ❖ The standard operating procedure (SOP) for smooth rollout of this policy will be kept updated by the Inspection & Audit Department, Central Office .



10. Protection to whistle blower

The whistle blower under this Policy will not be put into any type of risk or suffering or any form of retaliation. Retaliation includes discrimination, reprisal, harassment, or vengeance of any manner. As a result of reporting under Protected Disclosure, the protection is available provided that:

- a. The Whistle Blower has chosen to identify himself.
- b. The communication/disclosure is made in good faith
- c. The Whistle blower reasonably believes that information and any allegations contained in it, are substantially true.
- d. The Whistle Blower is not acting for personal gain.

A whistle blower has the right to protection from retaliation. But this does not extend to the immunity for involvement in the matters that are subject of the allegations and investigations.

- ❖ Anyone who abuses the procedure (for example by maliciously raising a complaint knowing it to be untrue) will be subject to investigation by external investigative agency as per law of natural justice clause of Constitution. However, no such investigation will be carried out 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.
- ❖ Further, if any official/ director is aggrieved by any action on the ground that he is being victimised due to the fact that he had filed a complaint under this Policy, he may file an application before MD & CEO seeking redressal in the matter. MD & CEO will ensure that no punitive action is taken by any concerned authority against any person on perceived reasons /suspicion of being "Whistle Blower".

Retaliation: Whistle Blower will not in any way be liable to disciplinary action or loss of benefits, right or prospects as a result of his/her disclosure in good faith. Retaliation shall not be permissible against any Whistle-Blower and the Bank will not tolerate any attempt on the part of anyone to apply any



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sanction or disadvantage or to discriminate any person who disclosed any issues in good faith under this policy.

Responsibilities of Whistle Blower :

The intent of this Policy is to bring genuine and serious issues to the fore and it is not intended for petty/frivolous disclosures. Employees are expected to exercise their rights under this Policy in a judicious manner by adhering to the following guidelines.

- ❖ Avoid anonymity when raising a concern.
- ❖ Follow the procedures prescribed in the Policy for making a disclosure.
- ❖ Bring to early attention of the Bank any improper practice he/she become aware as any delay in reporting may lead to loss of evidence and also financial loss for the organization.
- ❖ Co-operate with investigating authorities, maintain full confidentiality.

11. Process Flow for making Complaint

A Complaints through e-mail & Whistle Blower Portal:

Whistle Blower will have the option of lodging his/her complaint through the Portal/e-mail mode. The detailed procedure to be followed by the complainant for lodging the complaint under 'Whistle Blower' category is as under:

- a. The right to open/view/access the complaints under "Whistle Blower" category is restricted only to the Designated Authority . It will be sole responsibility of the Designated Authority to maintain the secrecy of the Whistle Blower. User ID and password to access the e-mail and the Portal meant for this purpose will be with the Designated Authority only.



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B. For lodging the complaint offline (i.e. in physical form)

- a. Any employee or director can also use the offline mode to lodge the whistle blower complaint.
- b. The complaint should be necessarily in a closed /sealed envelope, addressed to Designated Authority and super scribed with '**Complaint under Whistle Blower Policy**'. If the envelope is not super scribed and not closed, it will not be possible for the Designated Authority to protect the identity of the complainant and the complaint will be dealt with as per the normal complaint handling policy. Any such envelope /complaints received must be opened only by the Designated Authority in confidence. The Complainant has to provide his/her name and address in the beginning or at the end of the complaint or in separately attached letter. All such complaints received should be kept in a Safe Custody i.e. in Lock and Key in the custody of the Designated Authority only.
- c. It is optional for the complainant to sign the complaint if preferred to use offline mode for lodgement of complaint.
- d. 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 only.
- e. In order to protect the identity of the complainant, Designated Authority should ensure that proper acknowledgement is provided to the complainant along with the complaint number by maintaining secrecy. Designated Authority should ensure that personal information of the Whistle Blower containing Name, Place of posting, Contact Number, email ID, Proof of identity can be obtained on a different page so that, while sharing the legitimate material/concern of the complaint with any internal or external Decision-Making Committee or



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Investigating officer/Committee, the identity of the Whistle Blower is not disclosed.

12. Resolution Structure & Mechanism for handling Whistle Blower Complaints

A Handling of Complaints:

- b. 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 Top Management (MD & CEO, ED/EDs) (defined above) for deliberation and taking appropriate course of action on the complaint.
- c. Through Whistle Blower Portal : Only Designated Authority shall have the right to access the complaint.
- d. Physical Mode: The whistle Blower Complaints in offline mode shall be received by the office of Designated Authority and the complaint will be opened only by the Designated Authority.
- e. If the complaint is made against the Senior Executive or against any Directors, then it may be referred directly to the MD & CEO .

The Top Management (MD & CEO, ED/EDs) & mechanism outlined below shall deal with the Whistle Blower complaints.

- ❖ Designated Authority, after receipt of the complaint shall take-up with the Top Management (MD & CEO, ED/EDs) 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.
- ❖ Only Designated Authority will have the rights to access to the e-mail received under this policy in the designated email id and view the details of complaints received. User



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ID and password to access the email will remain with the Designated Authority only.

- ❖ In case of complaints received 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 Top Management (MD & CEO, ED/EDs), the Designated Authority shall not disclose the name of the Complainant.
- ❖ Investigation Initiation Process: The Designated Authority upon receipt of the complaint shall immediately initiate steps to inquire into the matter.
- ❖ Investigating arm: The Designated Authority shall generally use the Investigation Cell for investigating the matter wherever required. After completion of the same, the Investigation Cell will submit the report to Designated Authority for further placing before the Top Management (MD & CEO, ED/EDs).
- ❖ Investigation Report: After conducting investigation, if it reveals that there was misuse of office and/or substance in the allegations, the Designated Authority / Top Management (MD & CEO, ED/EDs), 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, 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 Top Management (MD & CEO, ED/EDs) / Designated Authority.



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13. Timelines for Investigation

- ❖ Investigation process of the complaint under the said policy shall be normally completed within 45 to 60 days from the date of receipt of the complaint. The Designated Authority if feels that the extension of time beyond 60days is required for completion of investigation, then such cases must be placed before Top Management (MD & CEO, ED/EDs) for extension. The Top Management (MD & CEO, ED/EDs) after recording the reason may grant a further period for completion of investigation.
- ❖ The Designated Authority must place a report before the Top Management (MD & CEO, ED/EDs) about the status of the investigation on the complaint received under the Policy and action taken on quarterly basis.

14. Categorisation of complaints

Based on conclusion of investigation, complaints will be classified into following three categories:-

- a. **Allegations substantially proven:** In case of genuine complaints, action will be initiated and will be reported to the Top Management (MD & CEO, ED/EDs).
- b. **Allegation investigated and proven "False":** In case of false alarm cases, if investigating officials has concluded with substantial evidence 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 Top Management (MD & CEO, ED/EDs) for initiating suitable action, if required, against the Whistle blower. Accordingly, on receipt of decision from Top Management (MD & CEO, ED/EDs), Human Resources Department, Central Office, will suggest the appropriate action within parameters of Bank's Code of Conduct and report to Designated Authority to obtain consent of



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the Top Management (MD & CEO, ED/EDs) for execution of the said action. Top Management (MD & CEO, ED/EDs) is also empowered to 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 Top Management (MD & CEO, ED/EDs) / Audit Committee accordingly.
- ❖ The Designated Authority shall make recommendations to appropriate authorities for taking suitable action within ten working days from the date of receipt of the investigation report.
 - ❖ Technical and other sources may be drawn upon as necessary to augment the investigation. The Top Management (MD & CEO, ED/EDs), if deems fit, may call for further information and may involve any other/additional Officer or outside agency for investigation. While doing so, keeping confidentiality of staff details is to be ensured.

15. Reporting to the Top Management

- ❖ **Reporting Frequency**: A detailed reports on complaints received under this Policy and action taken there on will be placed before the Audit Committee on a quarterly basis, by the Designated Authority. Details would include gist of the complaints, investigation status and actions taken, but not the identity of the Whistle Blower. Further, Designated Authority will act upon the feedback received from Audit Committee. The same shall be apprised to the Top



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Management (MD & CEO, ED/EDs) in the next quarterly report.

- ❖ **Contents to be Reported:** A quarterly report on Whistle Blower complaints will be submitted to the Audit Committee containing following information:
- ❖ MIS of complaints received, action taken or complaint rejected during reporting quarter and status of pending cases which were received during previous quarter.
- ❖ Such other details as desired by the Committee from time to time

Review of Complaints: A senior official (Not less than Senior Manager) designated by Designated Authority will monitor and review the progress, status of investigation, investigation reports and compliance of closure related actions on regular basis.

- ❖ **Submission of Report:** The investigators shall submit their report to Designated Authority in sealed envelope superscribed as "Private & Confidential".

16. Closure of Complaint

- ❖ **Criteria for closure of complaints:**

False alarms and complaints which could not be proven will be considered as "Closed" immediately on conclusion of investigation by the Designated Authority and the information is to be place to the Top Management (MD & CEO, ED/EDs).

In case of genuine complaints, a case will be considered as "Closed" once following actions, as applicable and appropriate is taken:

- ❖ Staff Side Proceedings has been initiated.
- ❖ Initiation of recovery action for the losses suffered due to fraud, if any
- ❖ Police complaints being filed wherever required



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- ❖ FLASH report submitted to FRMC, in case of suspected fraud/fraud.
- ❖ Reported to Industrial Relationship Department for initiation of suitable disciplinary action as per Service Regulation

The closure information to be placed to the Top Management (MD & CEO, ED/EDs) during subsequent quarter.

17. Display/Awareness of the Policy:

Indian Overseas Bank Whistle Blower Policy will be displayed on the IOB-Online.

18. List of Documents to be maintained (As applicable)

- ❖ Both hard and soft copy(ies) of the complaint can be filed or preserved.
- ❖ Records collected during investigation including electronic data and physical documents
- ❖ Reports submitted by the investigators
- ❖ Designated Authority report and review report of the Top Management (MD & CEO, ED/EDs).
- ❖ Records of action taken/initiated.
- ❖ Notes submitted to Audit Committee
- ❖ Any other working papers relevant to the case.

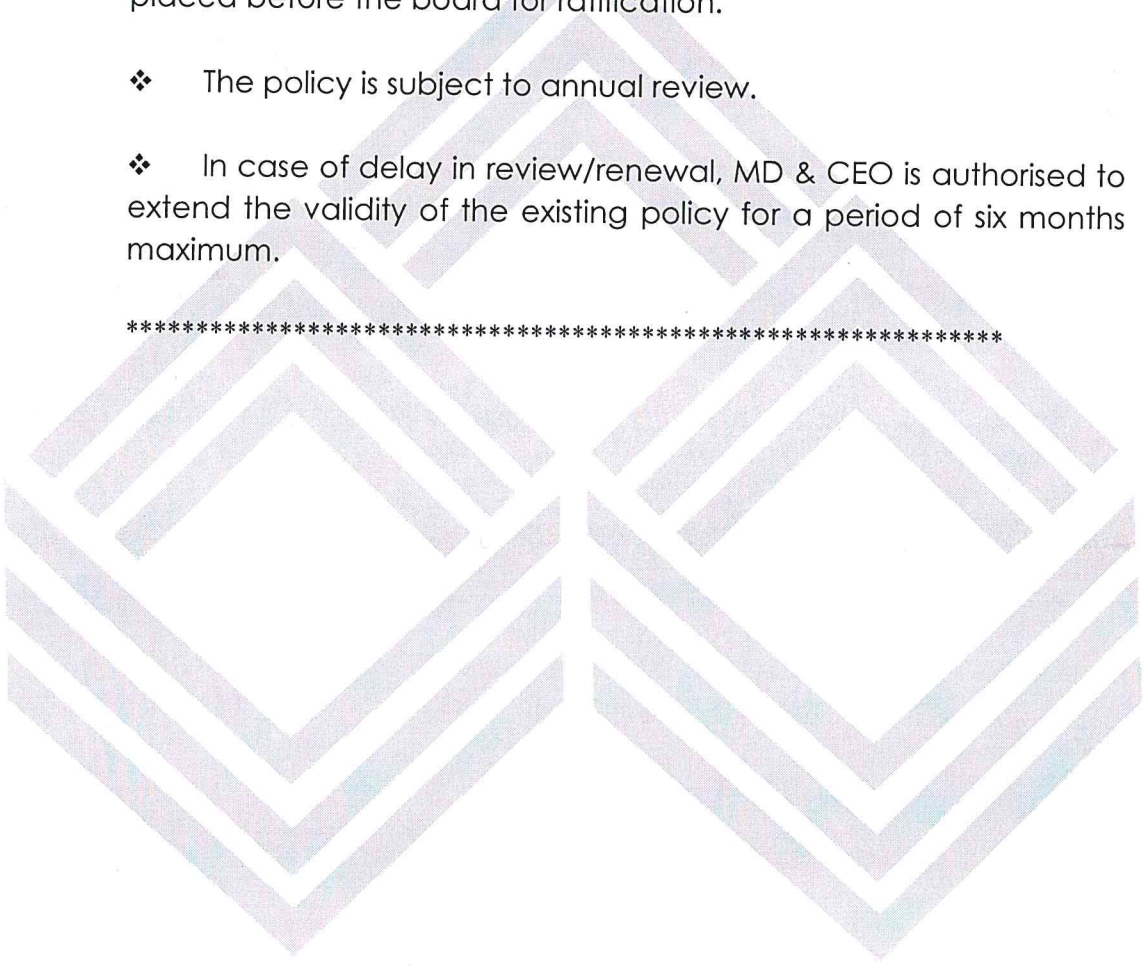
All the aforementioned documents will be preserved for a period of 05 years from the closure of the case by the Bank both in hard and soft form unless destroyed by Act of God or Force Majeure. The documents so preserved under the control of specified officials should be retrievable at the time of need.



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19. Validity of the Policy

- ❖ The policy shall be in force for three years from the first day of the subsequent month in which board will approve the and changes, if any, shall be approved by MD&CEO and placed before the Board for ratification.
- ❖ Md & CEO is authorised to approve the changes in the policy, if any required during the validity of this policy and the same will be placed before the board for ratification.
- ❖ The policy is subject to annual review.
- ❖ In case of delay in review/renewal, MD & CEO is authorised to extend the validity of the existing policy for a period of six months maximum.



Whistle Blower Complaint Form

Annexure - I

To,
The General Manager (Nodal Officer – WB)
Inspection department
Indian Overseas Bank
Central Office, Chennai.

Personal Information of Whistle Blower

1. Name	
2. Roll No.	
3. ID Proof (ID Name and Number)	
4. Present Posting (With Branch/Region/Department Code)	
5. Office Address	
6. Contact Number (Mobile Number)	
7. Email ID	
8. Persona(s) against whom the complaint is made: As per enclosed Sheet	
9. Details of complaint:	As per Encloser

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 enclosed

Complaint No		Date of Complaint Received		Initial of Nodal Officer	
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(For use of Nodal Officer, do not write anything above it)



ANNEXURE-II

INDIAN OVERSEAS BANK
INSPECTION DEPARTMENT, CENTRAL OFFICE, CHENNAI

STATUS REPORT OF COMPLAINTS RECEIVED UNDER WHISTLE
BLOWER POLICY FOR THE QUARTER ENDING
MARCH/JUNE/SEPTEMBER /DECEMBER- 20

Opening No of Complaints as on	Review of Whistle Blower cases					
	Received during the Quarter	No. Of cases rejected	No of cases where Investigation initiated	No of cases closed	No of cases pending	Allegations not substantiated/ No of cases where action taken against whistle blower for malafide.
No. of cases where disciplinary action taken against employee under Whistle Blower Policy						
No. of frauds detected under Whistle Blower Policy						
Major areas of the Bank reported under Whistle Blower Policy						
Remedial Action to be taken						

Signature

