

# Appointed as a Whistleblowing Champion?

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## I've been appointed as a Whistleblowing Champion – Help!

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In light of the strength of public and political concern regarding misconduct scandals in banking and financial services, the regulators were determined to ensure that there was a stronger whistleblowing culture within the sector. The whistleblowing champion is to ensure accountability at the most senior level for the way whistleblowing is handled and

how whistleblowers are treated.

### **What will I have to do?**

Quite a lot. It is your role to ensure the implementation, integrity, independence and effectiveness of a firm's policies and procedures on whistleblowing by 7 September 2016. The buck stops with you as part of your statement of responsibilities, and any failures in implementing these processes will lie at your door. It is a heavy burden of responsibility. It's made heavier still because individuals working for financial firms may be reluctant to speak out about wrongdoing for fear of suffering personally. Mechanisms within firms to encourage people to voice concerns – by, for example, offering confidentiality to those speaking out – can provide comfort to whistleblowers.

It will be important for you to create a culture of confidence for employees to report those concerns, enable the escalation of concerns to an appropriate regulator or law enforcement agency, track the outcome of whistleblowing reports, provide feedback to whistleblowers and take reasonable steps to protect whistleblowers from victimisation. Whilst there is no regulatory duty on staff to blow the whistle or a regulatory duty to investigate whistleblowing disclosures, ignoring whistleblowing reports may well be perilous.

Your duties entail:

- overseeing internal processes to ensure all colleagues' disclosures are handled properly. This process should also deal with disclosures by secondees, interns, volunteers, contractors, customers, agency staff, suppliers and even employees of competitors;
- informing UK-based workers about the FCA's and PRA's whistleblowing services, and ensuring they know they can approach the regulator directly without first raising a concern within the firm;

- oversight of the provision of appropriate training for UK-based employees and managers;
- reporting to the regulator if the firm loses an Employment Tribunal claim for whistleblowing (where the finding relates to a claim that the whistleblower was victimised); and
- presenting an annual report to the board and making it available to the regulator.

### **How do I know if a concern amounts to whistleblowing?**

Whistleblowing disclosures can contain a breach of any regulatory rule, failure to comply with a firm's policies or procedures and any behaviour that harms or is likely to harm the firm's reputation or financial wellbeing. So, carte blanche really. Not all reported concerns will fall within whistleblowing law but you should take them seriously.

You may be relieved to know that it will not be for you to judge whether a particular whistleblowing disclosure is genuine or not. The process and training of managers should be robust enough to sift out and prioritise the concerns that are raised and how they should be dealt with. It will be your responsibility to stress test the processes. This will mean working closely with business units to implement the new regime, and receiving regular updates and reports on the progress of implementation in the coming months.

### **Where can I look to for support?**

Although the FCA and PRA have set out their own requirements, the Department for Business Innovation and Skills has published guidance for employers and a code of practice on whistleblowing. The charity, Public Concern At Work also provides examples of good practice.

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