

Interswitch Limited

Whistleblowing

Policy & Operating Procedures

Version 1

May 2014





A. POLICY

1. INTRODUCTION

Interswitch is committed to high standards of ethical, moral and legal business conduct. This whistleblowing policy is in line with this commitment.

1.1 Purpose

This Policy aims to provide employees to raise concerns and reassurance that they will be protected from reprisals or victimization for whistleblowing.

1.2 Scope

This Policy will apply to all range of policies and procedures that deals with serve the Interswitch corporate enterprise standards of behaviour at work; they cover Discipline, Grievance, Harassment and Recruitment and Selection. Employees are encouraged to use the provisions of these procedures when appropriate

2. Other Policies

2.1 Interswitch has a range of policies and procedures which deal with ethical conduct during the course of employment of its employees ; they cover the Company's resolutions regarding Grievance and Disciplinary procedures, financial crimes, harassment, personal conduct and employee behaviour, Interswitch identity etc.

2.2 Interswitch recognizes that issues may arise in a different way other than the ways and manners stated in other Interswitch policies. Interswitch encourages its employees to make use of the Whistleblowing system. Examples may be:

- Malpractice or ill treatment of a customer by a senior member of staff
- A criminal offence has been committed, is being committed or is likely to be committed Suspected fraud
- Breach of standing financial instructions
- Showing undue favor over a contractual matter or to a job applicant
- Information on any of the above has been, is being, or is likely to be concealed

This list is not exhaustive

3. Safeguards



3.1 Harassment or Victimization

Interswitch will not tolerate any harassment or victimization of a whistleblower (including informal pressures), and will treat this as a serious disciplinary offence, which will be dealt with under the Disciplinary Rules and Procedure

3.2 Anonymous Allegations

Interswitch has implemented a reporting system that encourages employees to make reports and employees will be able to follow – up on any report that employees make using the system.

Interswitch will appropriately treat concerns that Employees express anonymously.

3.3 Bad Faith Allegation

Interswitch will consider any report or allegation that prove not to be substantiated and which prove to have been maliciously or knowingly to be false as a serious disciplinary offense.

4. Reporting Responsibility

4.1 All directors, officers, and employees (Reporter) of Interswitch will be responsible for reporting violations or suspected violations of Interswitch’s policies and code of conduct in accordance with this Whistleblowing Policy. It is a disciplinary issue for an employee to know of ethical misconduct and fail to report such a misconduct

4.2 Interswitch requires all directors, officers, and employees to make use of the Ethics Online System (Whistleblowing System) for reporting any violations or suspected violations of Interswitch’s code of conduct and policies.

4.3 The Ethics Online System will generate a Report Key for following up on all reports that the Reporter lodges on the system

4.4 Compliance Officer

The Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of Interswitch Policy and at his discretion shall advise the Chief Risk Officer and / or the Audit and Risk Committee.

5. Confidentiality



The Reporter may submit violations or suspected violations on a confidential basis or anonymously by either calling the Interswitch ethics hotline – 0800REPORT2ISW or report online at email Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

B. WHISTLEBLOWING OPERATING PROCEDURE

1. To ask a compliance question or to report a suspected violation, an employee or concerned individual should contact the appropriate Supervisor or Manager. If that does not seem practicable, the employee or concerned individual should either report to or ask the next higher supervisory level the question. If the individual is uncomfortable with speaking with the Supervisor, Manager, or Department Head, the employee or concerned individual should contact the Corporate Compliance Officer. If the individual is uncomfortable with speaking with any of the above representatives, the employee should call the Interswitch ethics reporting toll free number on [0800REPORT2ISW](tel:0800REPORT2ISW) OR report through the Whistleblowing tab on the Interswitch website. Interswitch encourages resolution of issues at the departmental level.
2. To assure anonymity an employee or agent should call the Interswitch toll free Hotline that has been set up to provide information and to receive reports. The telephone number is [0800REPORT2ISW](tel:0800REPORT2ISW). An agency independent of Interswitch operates this phone line. All calls are anonymous (unless the caller identifies himself) and confidential. The agency will assign a call back number to the Reporter and will ask the Reporter to call in periodically in case the agency needs additional information and to inform the reporter regarding investigation or follow-up results. Interswitch will preserve the anonymity of individuals who wish to remain anonymous, subject to limitations imposed by the law. Interswitch may not preserve anonymity if a reporter identifies himself by name or provides other information that is identifying. Interswitch is legally required to report certain types of serious infractions to external agencies. If there is no way to respond to an inquiry or alleged compliance issue without knowing a reporter's identity, the reporter will be notified and will have the option of revealing his identity or remaining anonymous, in which case the organization may not be able to act on the information.
3. When a Reporter makes a report to a Department Head, the Department Head should initiate a response within one business day of his or her receipt of the report. This response may be a direct answer, it may be an action plan for obtaining the answer, or it may be that he or she has forwarded the report to the Compliance Department. Once the Department Head contacts the Compliance Department, the Compliance Department will be initiate an action within one business day of the Compliance Officer's receipt of the report or question. If the Compliance Officer or Department Head is not able to provide prompt answers, the Compliance Department will contact the legal counsel.



4. Employees or concerned individuals who make a report either to the Ethics Hotline or through the Website will receive a call back number from the Hotline operator. The Hotline operator will forward the information received by the caller to the Compliance Officer, the Chairman of the Audit & Risk Committee of the Board and other designated persons. The Compliance Officer will respond with an answer to the Hotline operator either within two (2) weeks or by the assigned call back date. If a final answer to the question is not available within two weeks, the Hotline operator will grant an initial response, along with an estimate of when a final answer will be available. The Compliance Officer will make a report to the Hotline operator every two weeks until he is able to give a final answer. The Hotline operator will forward calls concerning the Compliance Officer to the Audit & Risk Committee of the Board or other designated persons.
5. Interswitch will investigate all suspected violations as appropriate
6. The Risk Management Group with the Head of Compliance playing the primary role will form a committee that will investigate the suspected violations. The committee shall constitute the Chief Risk Officer, Head of Compliance, the Chief Human Capital Officer, or her representative from the Human Capital Group, a Member of the Senior Management Committee and the Head of Legal.
7. In the event that any of the Members mentioned above is indicted or implicated in any report, such an indicted or implicated member will be excused from the committee and shall not have access to matters discussed at the committee meetings or circulated via other means to members.
8. Failure of any employee to report suspected violations in accordance with the Policy on Whistleblowing is in itself a violation of Interswitch Code of Conduct that will subject the person failing to make such report to discipline in accordance with the Code of Conduct
9. Interswitch's does not permit its Executive Management Committee members, Senior Managers, Managers, Heads of Departments, Team Leads, Supervisors, and Employees to engage in retaliation, retribution, or any form of harassment directed against any individual who reports a suspected violation. Anyone who engages in retaliation, retribution, or harassment is subject to discipline in accordance with the Interswitch Code of Conduct.