



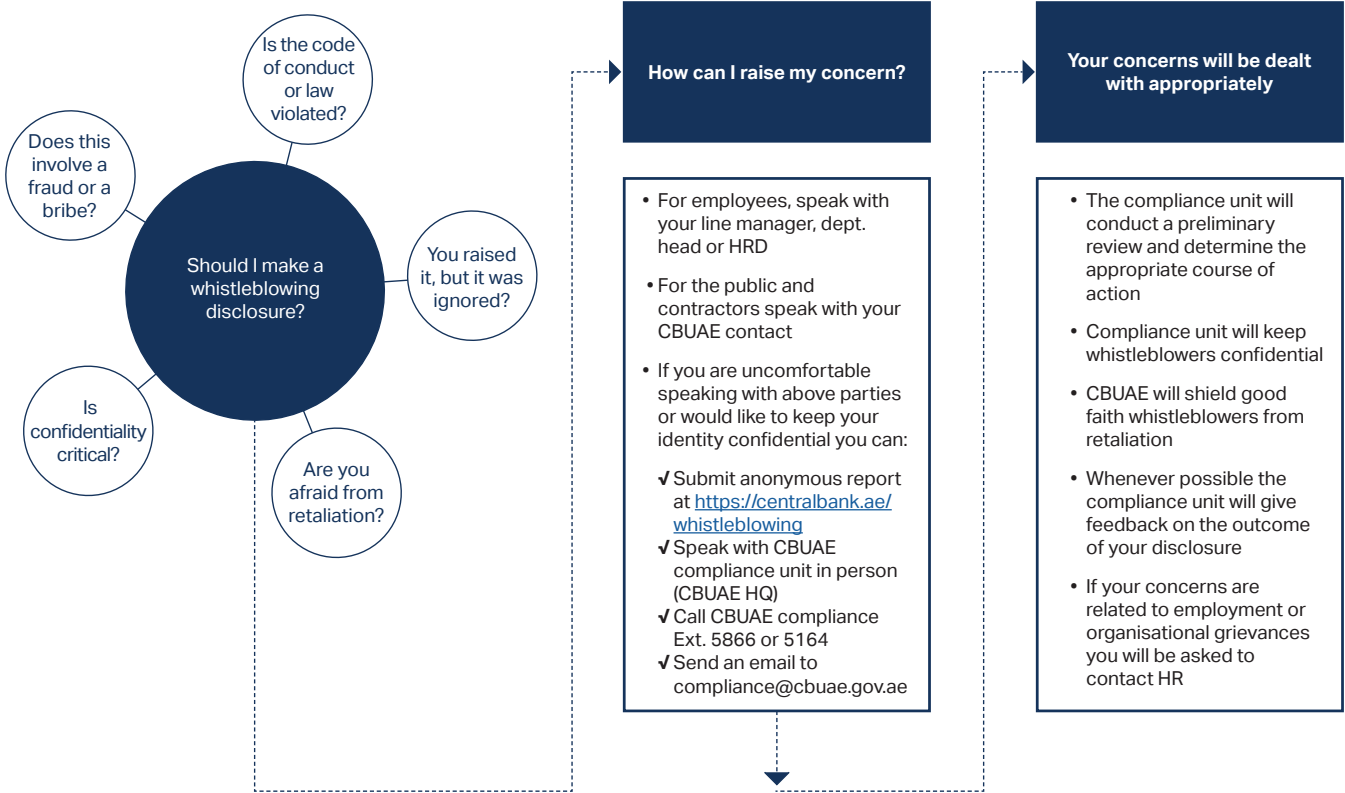
مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.



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## WHISTLEBLOWING FLOW CHART:



## WHY IS WHISTLEBLOWING IMPORTANT?

Transparency, openness and integrity are core organisational values guiding all Central Bank of UAE activities. As a financial industry regulator, it is important for CBUAE to lead by example and maintain public trust while being transparent and accountable. Without public trust and accountability, central bank strategic objectives will not be achieved. Accordingly, it is imperative that all instances of actual or suspected corruption, fraud, undisclosed conflicts of interest and ethical violations are resolved swiftly and appropriately. By raising and discussing your concerns, you will play a critical role in keeping our Institution honest, efficient and responsible and safe guard public interest.

## WHY DO WE NEED THIS POLICY?

The signs of fraud, corruption and misconduct are usually there for everyone to see. Therefore, they are normally identified, and escalated up the management chain and resolved. However, there may be instances where concerns are ignored or inadequately addressed. You may want to raise your concerns but fear retaliation or would like to keep your identity confidential. For such cases, the Central Bank of UAE adopted this whistleblowing policy to guide you on how you can raise your concerns in confidence and without the fear of retaliation. This policy also describes the process to be followed and what to expect if you make a report.

## WHAT CONCERNS ARE COVERED BY WHISTLEBLOWING?

The following are examples of concerns that can be raised using this whistleblowing policy:

- Fraud, corruption and bribery
- Profiting from confidential information in trading or other income generating activity
- Disclosure or leak of restricted information
- Unfair favoritism of a particular financial institution or contractor
- Overstepping official delegation of authority to achieve a private gain
- Failure to abide by legal and regulatory obligations
- Any conduct resulting in adverse publicity or reputational damage to CBUAE
- Discrimination or harassment;
- Conduct resulting in negative impact on CBUAE reputation
- Improper utilisation of CBUAE resources and assets
- Violation of CBUAE Code of Conduct
- Endangering health and safety
- Covering up wrong doing

This policy is not to be used for:

- Consumer complaints
- Employment and organisational grievances
- Professional disagreements
- False accusations

## WHEN TO MAKE A WHISTLEBLOWING REPORT

At first, you should consider raising your concerns via normal reporting lines starting with your line manager or CBUAE contact. If you were not satisfied with the resolution, you can further escalate to the head of the concerned department or CBUAE Human Resources. If you do not feel comfortable to raise your concerns through normal reporting lines due to:

1. The concerns you raised were not considered or were not dealt with appropriately
2. Your concern may be related to or associated with the normal reporting lines
3. You fear retaliation or undue influence
4. You wish to keep your identity confidential

For the above cases, it is appropriate to make a whistleblowing report in line with the procedure described in this policy.

## WHISTLEBLOWING PROCEDURE

### (1) Making a Whistleblowing Report

There are several channels available to you to make a whistleblowing report as follows:

- Anonymously via the Whistleblowing Portal on CBUAE Website <https://centralbank.ae/whistleblowing>
- In person to the Compliance Unit located at CBUAE headquarters King Abdullah Bin Abdulaziz Al Saud St, Al Bateen, Abu Dhabi, UAE
- In hard copy format via regular or registered mail to the Compliance Unit on the following address: Central Bank of UAE, compliance unit, Abu Dhabi, United Arab Emirates PO Box 854
- Via telephone by calling the Compliance Unit on the following numbers +971 2 691 5164 or +971 2 691 5866
- Via Email on the following email address [compliance@cbuae.gov.ae](mailto:compliance@cbuae.gov.ae).

## (2) Review of Whistleblowing Reports

Once you have made your whistleblowing report, the compliance unit will conduct a preliminary review to assess if:

- ✓ Your concern falls within the scope of the whistleblowing policy and mandate of compliance unit and
- ✓ Information or evidence provided raise reasonable doubt given the circumstances
- ✓ The compliance unit will conduct a preliminary investigation to verify the information and determine its impact
- ✓ For low to moderate impact cases, the compliance unit will conduct the investigation and propose recommendations
- ✓ For material impact cases, facts will be communicated to H.E. the Governor who may issue an admin decision to establish investigation committee

If compliance unit determines that the nature of the report is not within the scope of this policy or outside its mandate, the reporter will be advised on appropriate next steps. If the initial information provided does not raise reasonable doubt given the circumstances, the whistleblowing report will be closed and the compliance unit will not proceed to the investigation phase.

## (3) Outcome of the Investigation

Whenever possible the Compliance Unit will communicate with you and update you on the outcome of your whistleblowing report. However, please note that the compliance unit may not be able to provide you with any or exact details on every occasion, especially if it would breaches an existing duty of confidentiality or the law.

# CONFIDENTIALITY

You are encouraged to identify yourself when making a whistleblowing report as this will allow for effective follow up on concerns raised. The Compliance Unit will hold your details in confidence to the fullest extent practical or allowed by law. If you wish to stay completely anonymous, you must make your report using CBUAE encrypted whistleblowing portal (<https://centralbank.ae/whistleblowing>) and keep the name and contact details empty. If you wish for your identity or details not to be kept confidential, you must indicate that when making your report.

# WHISTLEBLOWERS PROTECTION

CBUAE has a zero tolerance towards retaliation against whistleblowers acting in good faith or persons cooperating during investigations. A whistleblower is subject to retaliation if they are unfairly threatened or subjected to negative consequences due in large to making a whistleblowing report or participating in an investigation. Retaliation may take many forms, however, a whistleblower may be subject to retaliation if they are:

- 1- Prevented from participating in a contracting opportunity
- 2- Hindered or delayed from completing an official transaction
- 3- Terminated or downgraded from their existing position
- 4- Denied a promotion or a fair performance evaluation
- 5- Subjected to ostracism or maltreatment
- 6- Prevented from pursuing other suitable positions within the organisation or externally

If you have reasonable grounds to believe that you have been threatened or subjected to retaliatory action due to making a whistleblowing report or participating in an investigation, you may raise these concerns directly with the compliance unit. Your retaliation claim must be made as soon as possible and supported with appropriate facts and evidences reasonably showing that the retaliatory acts were in large due to your whistleblowing disclosure or cooperation. The compliance unit will conduct a review of your claim and determine if the reported unfair act was indicative of retaliatory action. The compliance unit will subsequently prepare a formal report along with recommendations as to appropriate course of action to H.E. the Governor.

# TEMPORARY MEASURES

Pending the conclusion on the formal report to H.E. the Governor on alleged unfair and retaliatory action, the compliance unit based on its preliminary review may recommend temporary measures to H.E the Governor to safeguard and protect whistleblowers and participants until the formal report is finalised. This may include temporary suspension of implementing the actions alleged as unfair and retaliatory and/ or the temporary reassignment to another department or placement on a special leave after consulting with the whistleblower or participant.

# FOR LINE MANAGERS, DEPARTMENT HEADS & CBUAE HR PERSONNEL

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If a CBUAE employee, contractor or a member of the public informs you of concerns covered by the whistleblowing policy, you must promptly contact compliance unit to consult on appropriate action and determine if it would be appropriate for you to resolve it directly. Alternatively, you may hand over the concern to the compliance unit. In all cases, the compliance unit must be informed of all concerns raised in scope of the whistleblowing policy for statistical and management reporting purposes.