

# INTERNATIONAL ASSOCIATION OF INSURANCE RECEIVERS

## WHISTLEBLOWER POLICY

### **SCOPE:**

This policy adopted by the International Association of Insurance Receivers (IAIR) applies to all employees of the IAIR, if any, including full-time, part-time, temporary and contract and management company employees ("employees"). This policy also applies to all volunteers working for IAIR at any time.

### **PURPOSE:**

IAIR is committed to the highest possible standards of ethical, moral and legal business conduct. Consistent with this commitment and IAIR's commitment to open communication, this policy encourages staff and volunteers (i) to come forward with credible information on illegal practices or violations of adopted policies of IAIR, and (ii) to cooperate in an inquiry or investigation by a court, agency, law enforcement, or other governmental body. This policy protects the informant from retaliation for concerns raised in good faith, and identifies those persons within IAIR to whom such information may be reported.

### **POLICY:**

This Whistleblower Policy is intended to cover serious concerns that could have a material impact on IAIR, such as actions that:

- may lead to incorrect financial reporting;
- are unlawful;
- violate IAIR's adopted policies, or
- otherwise amount to serious improper conduct.

### **SAFEGUARDS:**

#### **Retaliation, Harassment or Intimidation**

This policy expressly prohibits any form of retaliation, including harassment, intimidation, adverse employment actions, or any other form of retaliation against the complainant.

#### **Confidentiality**

Every effort will be made to protect the complainant's identity.

### **Anonymous Allegations**

This policy encourages employees to identify themselves when making allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is known. Concerns expressed anonymously will be investigated, but consideration will be given to:

- the seriousness of the issue raised;
- the credibility of the concern; and
- the likelihood of confirming the allegation from attributable sources.

### **Malicious Allegations**

Malicious allegations may result in disciplinary action.

### **PROCEDURE:**

#### **Process for Raising a Concern**

##### **Reporting**

This Whistleblower Policy is intended to be used for serious and sensitive issues.

Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Board of Directors of IAIR, or alternatively, to any appointed officer or agent of IAIR.

Employment related concerns should to be reported through normal channels such as your supervisor.

##### **Timing**

The earlier a concern is expressed, the more likely it is that corrective action may be successfully taken.

##### **Evidence**

Although the employee is not expected to prove the truth of an allegation, the employee needs to demonstrate to the person contacted that there are sufficient grounds for concern. Any complaint made with respect to retaliation must set forth in sufficient detail the necessary facts, including dates and names of relevant persons.

##### **How the Complaint Will be Handled**

The action taken will depend on the nature of the concern. The officer or other person receiving the complaint will ask the Board to initiate an inquiry and receive a report on each complaint and a follow-up report on actions taken. The Board may appoint any person or entity it deems appropriate, within or outside of IAIR, to investigate the complaint.

**Initial Inquiries**

Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved by agreed action without the need for investigation.

**Report to Complainant**

The complainant will generally receive some follow-up regarding his or her concern in thirty (30) days:

- acknowledging that the concern was received;
- indicating how the matter will be dealt with;
- giving an estimate of the time that it will take for a final response;
- telling them whether initial inquiries have been made; and
- telling them whether further investigations will follow, and if not, why not.

**Further Information**

The amount of contact between the complainant and the Board will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the complainant.

**Information**

Subject to legal constraints and requirements or other limitations, the complainant will receive appropriate information about the outcome of any investigation.

IAIR reserves the right to modify or amend this policy at any time, to take other actions, and follow other procedures, if determined to be necessary or appropriate in the reasonable judgment of the Board.

Adopted by the Board of Directors of IAIR at a meeting held on September 7, 2017.

**INTERNATIONAL ASSOCIATION OF  
INSURANCE RECEIVERS**

By: 

Title: President

Date: September 7, 2017