

**WHISTLE BLOWER SCHEME**

**1. OBJECTIVE**

The objective of 'Whistle Blower Policy' is to ensure highest ethical, moral and business standards in the course of functioning and to build a lasting and strong culture of Corporate Governance within the Bank. In terms of Policy, an internal mechanism is established for staff members to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Bank's Code of Conduct policy. The Policy is intended to encourage all employees of the Bank to report suspected or actual occurrence of illegal, unethical or inappropriate actions, behaviours or practices by staff members without fear of retribution. The employees can voice their concerns on irregularities, malpractices and other misdemeanours through this policy. It also provides necessary safeguard and protection to the employees who disclose the instances of unethical practices/ behaviour observed in the Bank.

*The Whistle Blower Policy has been modified as per relevant Notifications of RBI, Section 177 of Companies Act, 2013 & relevant rules thereon and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and existing instructions of the Bank as well as Government of India/Central Vigilance Commission/RBI/SEBI in this matter issued from time to time.*

**2. DEFINITIONS**

The definitions of some of the key terms used in this policy are given below:

**Whistle Blower-** The Employees of the Bank making the disclosure under this policy. The Whistle Blower's role is that of a reporting party. Whistle blowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

**Designated Official**– *Deputy General Manager & CFO at Local Head Offices for staff members posted in the respective Circles and General Manager (Fraud Monitoring Deptt.) at Corporate Centre for staff members posted at Corporate Centre, its establishments and other business groups.*



**Subject – Branch / Employee**– The specific branch and/or employee in respect of whom disclosure is being made.

**Employees**– All employees of the Bank, including officer and award staff members, as also those under contract service in the Bank.

**Disclosure** – Any communication, whether by letter/ email/ on designated portal or over telephone, relating to unethical practice or behaviour or violation of service rules, made in good faith by the Whistle Blower.

**Reviewing Authority** – Chief General Manager (Fraud Monitoring Deptt.) at Corporate Centre for all staff members posted at Corporate Centre/ its establishments/Circles/ Other Business Groups. Upon receiving the remarks and recommendation, he may take a view on closure of the complaint or forward the same to the concerned department for initiation of disciplinary proceedings.

**Appropriate Departmental Action** – Departmental action as per the applicable service rules of the Employees/Officers.

**Investigators** mean any person(s) duly appointed/consulted by the Designated Official to conduct an investigation under this policy.

### 3. COVERAGE

All employees of the Bank posted at domestic branches/offices are covered under this policy. The Policy covers malpractices and events which have taken place/ suspected to have taken place in the Bank involving:

- Corruption
- Frauds
- Misuse/ abuse of official position,
- Manipulation of data / documents,
- Any other act of an employee which affects the interest of the Bank adversely and has the potential to cause financial or reputational loss to the Bank.

The details in the complaint should be specific and verifiable.



#### 4. EXCLUSIONS

Decisions taken by the Committees established by the Bank and Policy decisions of the Bank shall be outside the purview of this policy.

#### 5. REPORTING MECHANISM

The *Fraud Monitoring Department at Corporate Centre and Fraud Monitoring Cells in the Circles* will arrange to circulate name, telephone number, and e-mail address of the Designated Officer(s) in the Bank/Circles to enable the staff members to register their complaints under Whistle Blower Scheme. Any employee (officer / award) willing to disclose information may do so in any of the following manner.

- i. In writing on prescribed format (**Annexure-I**), duly addressed to the **Designated Officer(s)** in a sealed envelope specifically superscribed in capital letters **“Disclosure under Whistle Blower Policy”**.
- ii. The envelope containing the complaint to be sent to the related Designated Official i.e. *General Manager (Fraud Monitoring Deptt.)*, Corporate Centre or to *Deputy General Manager & CFO* of the respective Circles. Efforts should be made not to disclose the identity of Whistle Blower on the top of the envelope containing the disclosure.

The whistle blower may submit his application directly to the Chairman of Audit Committee of Board (ACB) in exceptional or appropriate cases only.

- iii. Suitable proof of his identity / contact numbers / address so that additional information, if any, can be obtained. In case identity cannot be ensured, the complaints will be treated as anonymous/ pseudonymous complaints, and may not attract further action.
- iv. Complaints can also be sent to the **designated e-mail ID** created for the purpose from the official e-mail ID of the employee. The contact details / address of the Whistle Blower should however be provided. In case of absence/incorrectness of the same the complaints will be treated as anonymous/pseudonymous complaints and may not attract further action.



- v. The information can be sent through bank's portal i.e. <https://whistleblower.sbi.co.in>
- vi. Disclosures can also be made over a dedicated **Telephone number**. The Whistle Blower would however, be required to disclose his identity and furnish sufficient information for verifying his identity by the Designated Official. Additional information, as deemed necessary, will be sought for by the designated official attending the call.
- vii. The disclosure whether by letter / email/ telephone, should provide specific and verifiable information in respect of the **"Subject – Branch / Employee"**

#### **6. CONFIDENTIALITY MECHANISM OF WHISTLE BLOWER:**

- i. The complaints received under Whistle Blower on the prescribed format (Annexure-I), will be opened by the addressee only.
- ii. Upon receipt of Complaint, the Designated Authority will enter the particulars of Complaint in the Register (**Annexure-IIA**) and allot a code number on all the pages of the complaint. The first page containing the whereabouts of Whistle Blower along with the envelope will be retained with the custody of Designated Authority. The subsequent pages containing the details of Whistle Blower case will be handed over to concerned desk official for investigation purpose. The Designated Officer will strive to ensure that identity of Whistle Blower is not disclosed. The register as per Annexure II A will be confidential and retained with the Designated Official.
- iii. The particulars of the Complaint will be recorded in the prescribed Register (**Annexure-IIB**)

#### **7. PROTECTION TO WHISTLE BLOWER**

- i. The Bank will protect the confidentiality of the complainants and their names / identity will not be disclosed except as statutorily required under law.
- ii. No adverse penal action shall be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. It will be ensured that the Whistle Blower is not victimized for making the disclosure.



- iii. In case of victimization in such cases, serious view will be taken including departmental action on such persons victimizing the Whistle Blower.
- iv. Identity of the Whistle Blower will not be disclosed to the Investigating Official.
- v. If any person is aggrieved by any action on the ground that he is being victimized due to the fact that he had filed a complaint or disclosure, he may file an application before the Reviewing Authority i.e. *Chief General Manager- Fraud Monitoring Deptt., Corporate Centre* seeking redressal in the matter, wherein the *Reviewing Authority* may give suitable directions to the concerned person or the authority.
- vi. To protect the interest of the Whistle Blower for any adverse reporting in Annual Appraisal/Performance report, he/she may be given an option to request for a review of his/her Annual Report by the next higher Authority of the Reviewing Authority of his/her Report within three (03) months after the closure of the relevant financial year ending 31<sup>st</sup> March.

#### **8. DISQUALIFICATIONS FROM PROTECTION**

- i. Protection under the scheme would not mean protection from departmental action arising out of false or bogus disclosure made with malafide intention or complaints made to settle personal grievance.
- ii. Whistle Blowers, who make any disclosures, which have been subsequently found to be malafide or frivolous or malicious shall be liable to be prosecuted and appropriate disciplinary action will be taken against them under Service Rules/ bipartite settlements only when it is established that the Complaint has been made with intention of malice.
- iii. This policy does not protect an employee from an adverse action which occurs independent of his disclosure under this policy or for alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.



## **9. MECHANISM FOR ACTION / REPORTING ON SUCH DISCLOSURES**

- i. The designated official shall, on receipt of the complaint, arrange to verify the identity of the Whistle Blower.
- ii. Proper record will be kept of all disclosures received (**Annexure-II A & B**). The action taken against each disclosure will be also noted and put up to the Reviewing Authority within 7 days of receipt of complaint.
- iii. Only on being satisfied that the disclosure has verifiable information, necessary enquiry / investigation will be done with regard to the complaint. The Designated Official will also have the authority to seek the assistance / support from other departments/ offices to conduct enquiry / investigation. The process of investigation will be completed within 45 days of receipt of the Complaint.
- iv. The identity of the Whistle Blower will not be disclosed to the officials conducting the enquiry / investigation. In case additional information is required to be collected from the Whistle Blower, it will be through the Designated Official.
- v. Any inquiry/ investigation conducted against any Subject shall not be construed by itself as an act of accusation and shall be carried out as a neutral fact finding process, without presumption of any guilt.
- vi. The inquiry/ investigation shall be conducted in a fair manner and provide adequate opportunity for hearing to the affected party and a written report of the findings should be prepared for submission.
- vii. A time frame of maximum 45 days will be permitted to complete the investigation / enquiry. In case the same cannot be completed within the stipulated period, interim report should be mandatorily submitted by the Investigating Officer, giving, inter- alia, the tentative date of completion.
- viii. Depending upon the nature of disclosure and its gravity, the Designated Official will take a view to take up investigation on a priority basis and fix shorter time frame for its completion.
- ix. In case the disclosure made does not have any specific & verifiable information, the Designated Official will be authorized not to take any action. This would be suitably recorded and placed before the Reviewing Authority.
- x. In case the allegations made in the disclosure are substantiated, appropriate departmental action as per the provisions of service conditions in vogue will be taken



against the employee (officer/award) concerned on whose part the lapses are observed.

- xi. The action taken against the subject/employee as stated in the above paragraph will be in addition to any other action or prosecution which may be initiated against said subject/employee under any statute or law in force.
- xii. Roles and Responsibilities of Designated Authority and Reviewing Authority – Annexure –A
- xiii. Workflow Chart – Annexure -B

#### **10. REVIEW OF STATUS REPORT**

- i. Functioning of the Scheme will be reviewed by the Reviewing Authority at quarterly basis.
- ii. The Designated Officer shall submit a status report on the prescribed format (Annexure-III) to the Reviewing Authority and any other information relating to the disclosures received under the Whistle Blower Scheme on quarterly basis. The status report would include the following-
  - a. The status of the disclosure received during the present and prior period and the action taken thereon.
  - b. The special areas which need focussed attention.
  - c. The nature of disclosures made & their Circle wise distribution.

*The Reviewing Authority, Chief General Manager (Fraud Monitoring), Corporate Centre shall submit consolidated status report of the bank, to the Audit committee of the Board (ACB) on quarterly basis with action taken report.*

#### **11. IMPLEMENTATION OF THE POLICY**

The General Manager (Fraud Monitoring Deptt.) at Corporate Centre and the Deputy General Manager & CFO at Local Head Offices will ensure that the revised Policy is known to all employees. A copy of the Policy shall be uploaded in the SBI Times.

This policy can be changed, modified, rescinded or abrogated at any time by the Bank. However, the Fraud Monitoring Department at Corporate Centre will review the Policy every twelve months.



**Roles and Responsibilities**

**Designated Authority:{General Manager (Fraud Monitoring) / Deputy General Manager & CFO}**

1. Encourage all employees of the Bank to report suspected or actual occurrence of illegal, unethical or inappropriate actions, behaviours or practices by staff members without fear of retribution. To circulate name, telephone number, e-mail address of the Designated Officer(s) in the Bank to enable the staff members to register their complaints under Whistle Blower Scheme.
2. The Designated Authority will be the focal point to receive the complaint from whistle Blower.
3. Ensure that the identity of Whistle Blower is not disclosed. It also provides necessary safeguard and protection to the employees who disclose the instances of unethical practices/ behaviour observed in the Bank.
4. Appoint/authorise any official to conduct an investigation under this policy and submit the report to Designated Authority.
5. On the basis of investigation report, Designated Authority will forward the same to Reviewing Authority with his/her remark and recommendation.
6. The Designated Officer shall submit a status report on the prescribed format (Annexure-III) to the Reviewing Authority and any other information relating to the disclosures received under the Whistle Blower Scheme on quarterly basis.
7. The Designated Authority will be responsible to implement the policy and ensure that the policy is known to all employees.





**Reviewing Authority:{ Chief General Manager (Fraud Monitoring)}**

1. Functioning of the Scheme will be reviewed by the Reviewing Authority on quarterly basis.
2. Upon receiving the investigation report along with designated authority's remark and recommendation, Reviewing Authority may take a view on closure of the complaint or forward the same to the concerned department for initiation of disciplinary proceedings.
3. If any person (Whistle Blower) is aggrieved by any action on the ground that he is being victimized due to the fact that he had filed a complaint or disclosure, he may file an application before the Reviewing Authority, seeking redressal in the matter, wherein the Reviewing Authority may give suitable directions to the concerned person or the authority.
4. The Reviewing Authority, Chief General Manager (Fraud Monitoring), Corporate Centre shall submit consolidated status report of the bank, to the Audit committee of the Board (ACB) on quarterly basis, with Action Taken Report.



**Workflow Chart**

**Whistle Blower**



She/he will submit complaint form to designated authority on the prescribed format along with all supporting documents of the case.

(The whistle blower may submit his/her application directly to the Chairman of Audit Committee of Board (ACB) in exceptional or appropriate cases only.)

**Designated Authority**



The designated authority shall, on receipt of the complaint, arrange to verify the identity of the Whistle Blower.

Only on being satisfied that the disclosure has verifiable information, investigator will be appointed and entrusted for investigation.

**Investigator**



Investigator will investigate into the matter and submit his/her report to designated authority within 45 days of receipt of complaint.

**Designated Authority**



Report with suitable remark & recommendation will be submitted to Reviewing Authority for closure or for initiation of disciplinary proceedings.

**Reviewing Authority**



If allegations made in disclosure are substantiated, Reviewing authority will take decision on appropriate departmental action as per service condition.

The Reviewing Authority shall submit consolidated status report of the Bank to the Audit Committee of the Board (ACB) on quarterly basis.



**Audit Committee of the Board (ACB)**

The Audit Committee of the Board (ACB) will review the status report submitted by Reviewing Authority on quarterly basis and place their observation /direction for taking corrective measures to prevent recurrence of such events in future.

If any whistle blower submits the application directly to the chairman of the ACB, he may forward the application to the Reviewing Authority with his direction/observation to take appropriate action and submit his Action Taken Report with remarks and recommendation.



**WHISTLE BLOWER COMPLAINT FORM**

Code No		Date of filing Complaint		Initial of Designated Official	
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(For use of Designated Authority, Do not write anything above it)

**(FOR THE STAFFS POSTED AT CORPORATE CENTRE/ITS ESTABLISHMENT AND OTHER BUSINESS GROUP)**

To  
The General Manager,  
Fraud Monitoring Deptt.  
State Bank of India,  
Corporate Centre, Mumbai.

**OR****(FOR THE STAFFS POSTED AT RESPECTIVE CIRCLES)**

The Deputy General Manager & CFO  
State Bank of India,  
Local Head Office

**A. PERSONAL INFORMATION OF WHISTLE BLOWER**

1. Name: \_\_\_\_\_

2. P.F. Index No. \_\_\_\_\_ ID Proof \* \_\_\_\_\_

3. Present Postings Details:

a) Branch/Office: \_\_\_\_\_ Code: \_\_\_\_\_ Circle: \_\_\_\_\_

**OR**

b) Department/Office : \_\_\_\_\_ Address: \_\_\_\_\_

4. Contact Number (R ) \_\_\_\_\_ (O) \_\_\_\_\_

Cell No. \_\_\_\_\_ email address \_\_\_\_\_

5. Person(s) against whom the complaint is made: As per enclosed sheet.

6. Details of Complaint: As per enclosed sheet.

**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 must be enclosed along with Complaint Form.



## **B.WHISTLE BLOWER COMPLAINT**

### ***BRIEF FACTS OF THE CASE REPORTED UNDER***

Code No		Date of filing Complaint		Initial of Designated Official	
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(For use of Designated Authority, Do not write anything above it)

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**Statement of facts:** (Please use extra pages if necessary)

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**Statement detailing acts of commissions/omissions of the person(s) against whom disclosure is made:** (Please use extra pages if necessary.)

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**Was this disclosure made to anyone in the past? If yes, when and to whom.**

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**ANNEXURE-II**

**A. WHISTLE BLOWER COMPLAINT REGISTER**

**STRICTLY CONFIDENTIAL AND SOLELY FOR THE USE OF DESIGNATED OFFICIAL**

Date of filing Complaint	Case No	Name of Whistle Blower	Details of Whistle Blower	Branch	Person against whom reported	Code No.	Initial
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**B. WHISTLE BLOWER FOLLOW-UP REGISTER**

Date of filing Complaint	Code Number	Branch	Person Against whom reported	Brief Details of Complaint	Date of Action taken	Nature of Action taken	Date of closure of case	Action report submitted to Review Authority on	Initial
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**ANNEXURE-III**

**STATE BANK OF INDIA**  
**FRAUD MONITORING DEPARTMENT/CELL,**

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

Review of Whistle Blower cases					
Opening No of Complaints as on	Received during the Quarter	No. Of cases rejected	No of cases where Investigation initiated	No of cases pending	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					

Department  
Place:  
Date:

Signature of Reviewing/ Designated Authority

