



# Whistleblower Policy

State Bank of India, Australia

Version 2.0

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## Table of Contents

CONTACT FOR ENQUIRIES AND CHANGES .....	1
<b>1. PURPOSE AND SCOPE .....</b>	<b>3</b>
<b>2. DEFINITIONS.....</b>	<b>3</b>
<b>3. REPORTABLE CONDUCT .....</b>	<b>5</b>
<b>3.1. PERSONAL WORK-RELATED GRIEVANCES .....</b>	<b>5</b>
<b>4. DISCLOSURES.....</b>	<b>6</b>
<b>5. REPORTING MECHANISM.....</b>	<b>6</b>
<b>5.1. INTERNAL REPORTING .....</b>	<b>6</b>
<b>5.2. EXTERNAL REPORTING.....</b>	<b>7</b>
<b>5.3. ANONYMOUS REPORTING .....</b>	<b>8</b>
<b>6. CONFIDENTIALITY OF WHISTLEBLOWER.....</b>	<b>9</b>
<b>6.1. PROTECTION TO WHISTLEBLOWER.....</b>	<b>9</b>
<b>6.2. DISQUALIFICATIONS FROM PROTECTION: .....</b>	<b>10</b>
<b>7. INVESTIGATION PROTOCOLS.....</b>	<b>10</b>
<b>7.1. INVESTIGATION FEEDBACK .....</b>	<b>11</b>
<b>7.2. REVIEW OF STATUS REPORT .....</b>	<b>11</b>
<b>8. GOVERNANCE.....</b>	<b>11</b>
<b>8.1. IMPLEMENTATION OF THE POLICY.....</b>	<b>11</b>
<b>8.2. ACCOUNTABILITY AND TRAINING .....</b>	<b>12</b>
<b>8.3. BREACH OF POLICY .....</b>	<b>12</b>
<b>8.4. ROLE &amp; RESPONSIBILITY.....</b>	<b>12</b>
ANNEXURE I - WHISTLEBLOWER DISCLOSURE FORM.....	13
ANNEXURE II- WHISTLEBLOWER DISCLOSURE REGISTER.....	15
ANNEXURE III - STATUS REPORT .....	16

## 1. PURPOSE AND SCOPE

The State Bank of India, Australia (SBIA or Branch or Bank) Whistleblower Policy aims to encourage staff to speak up if staff observe or suspect conduct that concerns staff. SBIA provides supports throughout the process of raising a concern through the Whistleblowing option and does not tolerate any form of retaliation or victimisation as a result of staff speaking up in accordance with this policy.

The policy provides for processes and protections provided by SBIA regarding the disclosure of Reportable Conduct. The policy aims to provide clarity on how SBIA provide clarity on how the Group supports staff so that staff:

- Are encouraged to express concerns
- Know how to express their concerns
- Know what will happen when staff express their concerns; and
- Feel safe in expressing staff concerns.

The branch's Code of Conduct and other relevant policies have been developed to align with our values, ensuring that we observe the highest standards of fair dealing, honesty, and integrity in our business activities.

This policy applies to Whistleblowers, who can be all current and former India Based Officers, Local Based employees, interns, volunteers, contractors, consultant, suppliers of services or goods (and their employees), and relatives or family member of an individual mentioned; these persons are known as eligible whistleblowers.

## 2. DEFINITIONS

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

**Eligible Whistleblower Discloser (Discloser)** – As SBI Australia (SBIA) is a body corporate the following individuals can make a disclosure under this policy:

- a) An officer or employee (including past and current)
- b) A supplier of services or goods to SBIA (whether paid or unpaid) that includes current and former contractors, consultants, service providers, suppliers or business partners.
- c) An associate of SBIA, and
- d) Spouse and family members of those above in (a) and (b).

The Whistleblower's role is that of a reporting party. Whistleblowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

**Subject/Conduct** – The specific branch employees and/or conduct in respect of whom disclosure is being made.

**Employees** – All employees of the Branch whether paid or unpaid, including current and former officer and award staff, as also those under contract service in the branch who are permanent, part time, fixed term or temporary, interns, secondees or managers.

**Disclosure** – Any communication, whether by letter/ email/or over telephone, relating to unethical practice or behaviour or violation of service rules, made by the Whistleblower.

**Disclosable matters/ Reportable conduct** – means any conduct that is dishonest, fraudulent, corrupt, illegal, unethical, in breach of an internal policy (including the branch Code of Conduct), misconduct or improper or any conduct that would be a danger to the public, our customers or the Australian financial system.

Head Office Contact–CGM (IB) State Bank of India, International Banking Group, Corporate Centre Mumbai, email ID: (cgm.ibg@sbi.co.in)

**Conflict** – Conflict means where a reviewing authority is unable to review the disclosure appropriate steps will be taken to ensure the protections are maintained to the eligible Whistleblower disclosures.

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

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

#### **Detrimental conduct**

Detrimental conduct means any actual or threatened conduct that could cause a detriment to the whistleblower as a result of that person making the disclosure including:

- Termination of employment
- Harassment,, bullying or intimidation,
- Personal or financial disadvantage,
- Unlawful discrimination,
- Harm or injury, including psychological harm,
- Damage to reputation, or
- Any conduct that would be construed as retaliation.

### 3. REPORTABLE CONDUCT

Reportable Conduct refers to any concern about past, present or future suspected or actual breaches of law, our Code of Conduct or another SBIA policy that is protected under a Protected Disclosure.

This includes activities, conduct, or situations that are illegal, unethical, or improper, such as:

- a) an offence against, or a contravention of the Corporations Act 2001 (Cth), the Australian Securities and Investments Commission Act 2001 (Cth); or any other law of the Commonwealth that is punishable by imprisonment.
- b) Fraudulent/ Corrupt/ Adverse Behaviour
- c) Illegal activities such as theft, dealing in or use of illicit drugs, violence or threatened violence, and criminal damage against property.
- d) Misuse or abuse of official position,
- e) Oppressive, discriminatory, or grossly negligent behaviour,
- f) Any behaviour posing a serious risk to the health and safety of any person at the workplace.
- g) Actions that pose a danger to the public or the financial system.
- h) Causing or threatening to cause detriment to a discloser who has made a report under this Policy, or who is believed or suspected to have made, or be planning to make, a report.

Disclosures must be specific and verifiable to be acted upon effectively.

#### 3.1. PERSONAL WORK-RELATED GRIEVANCES

Reportable conduct does not include 'personal work-related grievances' i.e., grievances relating to an individual's current or former employment that do not have broader implications for SBIA. These includes:

- a) Interpersonal conflicts between the Discloser and another employee,
- b) Decisions related to the performance management, engagement, transfer, or promotion of the Discloser,
- c) Decisions related to the terms and conditions of the Discloser's engagement,
- d) Decisions to suspend, terminate, or otherwise discipline the Discloser.

While we take personal work-related grievances seriously, for the best resolution, such grievances should be directed to the Vice President (Operations) through the HR & Admin.

However, this excludes any conduct that would be considered victimisation of an individual because they have made, may have made, or propose to make a report under this Policy, or a matter that would have significant implications for SBIA.

Reports that do not pertain to Reportable Conduct will not qualify for protection under the Corporations Act (or the Taxation Administration Act, where applicable), although they may be protected under other legislation such as the Fair Work Act 2009 (Cth).

## 4. DISCLOSURES

Disclosures are always encouraged, and an eligible discloser may identify an exceptionally serious issue that warrants reporting to an external body. Such disclosures should be made when there are reasonable grounds to suspect misconduct, a contravention of the law, or an improper state of affairs or circumstances. Disclosures should be made without malicious intent or for personal gain.

### Reasonable Grounds

A discloser must have reasonable grounds for making a report under this Policy. A mere allegation without supporting information is unlikely to be considered as having reasonable grounds. However, a discloser is not required to prove their allegations. Protection under this Policy is still afforded to the discloser, even if their disclosure is ultimately found to be incorrect.

## 5. REPORTING MECHANISM

### 5.1. INTERNAL REPORTING

SBIA relies on its employees to help maintain and grow its culture of honest and ethical behaviour. It is therefore expected that any employee who becomes aware of a Reportable Conduct will make a report. Any eligible discloser willing to disclose information, internally may do so in any of the following manner:

- a) In writing on the prescribed format (Annexure-I), addressed to the Whistleblower Protection Officer(s) in a sealed envelope clearly marked in capital letters "**DISCLOSURE UNDER WHISTLEBLOWER SCHEME**".
- b) The envelope containing the disclosure should be sent directly to the Whistleblower Protection Officer(s) at SBIA. Efforts should be made to protect the identity of the Whistleblower on the envelope containing the disclosure.
- c) Include suitable proof of identity/contact numbers/address to facilitate the gathering of additional information, if needed. If identity cannot be verified, the disclosures will be treated as anonymous.

- d) Disclosures may also be sent via email directly to the Whistleblower Protection Officer(s). In the absence of correct identification, disclosures will be treated as anonymous or pseudonymous.
- e) Disclosures can also be made over the telephone to the Whistleblower Protection Officer(s). The discloser will need to verify their identity and provide sufficient information for identity verification by the Whistleblower Protection Officer. Additional information may be requested by the Whistleblower Protection Officer attending the call.
- f) The disclosure, whether by letter, email, or telephone, should provide specific and verifiable information regarding the "**Subject – Branch / Employee**"
- g) The discloser may report any issue either to the Whistleblower Protection Officer or to any of the members defined as Local Based Officers Reviewing Authority.

SBIA has appointed a Whistleblower Protection Officer (WPO), to safeguard the interests of disclosers, ensuring the integrity of the reporting mechanism. The current WPO are as follows

Whistleblower Protection Officer (WPO)	Chief Risk and Compliance Officer (CRCO)	+61 2 8042 0510	<a href="mailto:crco@sbisyd.com.au">crco@sbisyd.com.au</a>
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Where a report concerns the CRCO, it should be directed to the Chief Executive Officer (CEO). For matters concerning the CEO, reports should be made directly to the Head Office, CGM (IB) at [cgm.ibg@sbi.co.in](mailto:cgm.ibg@sbi.co.in) via email or in writing.

If making an internal report is not appropriate, or if the discloser does not feel comfortable, or if no action has been taken within a reasonable time after an internal report, the discloser may utilize external reporting.

## 5.2. EXTERNAL REPORTING

- a) Disclosures can be made to the internal audit partner of SBIA, Findex Australia and the contact details are Robin Rajadhyaksha, Partner Findex [Robin.Rajadhyaksha@crowe.com.au](mailto:Robin.Rajadhyaksha@crowe.com.au)
- b) Disclosures can also be made to the external audit partner of SBIA, PKF and the contact details are: Paul Pearman, Partner – PKF Australia [ppearman@pkf.com.au](mailto:ppearman@pkf.com.au)
- c) Disclosures in writing to an Australian government authority, such as the Australian Securities & Investments Commission (ASIC), Australian Prudential Regulation

- Authority (APRA), Australian Taxation Office (ATO) or Australian Federal Police (AFP)
- d) For obtaining legal advice or legal representation regarding the operation of the Whistleblower provisions in the Corporations Act, the discloser may disclose to their legal practitioner.
  - i. For emergency disclosure or public interest disclosure, if no reasonable action has been taken within 90 calendar days of making a disclosure to SBIA/an external party/an Australian government authority, the discloser may choose to disclose to a member of parliament or a journalist if it is in the public interest and necessary to inform the recipient of misconduct or an improper state of affairs.

### 5.3. ANONYMOUS REPORTING

A report can be made anonymously. However, it may be difficult for SBIA to properly investigate or take other action to address the matters disclosed in anonymous reports.

A Discloser providing their identity will assist in monitoring their wellness and protections against detriment. In circumstances where the Discloser has not consented to the disclosure of his/her identity, the matter may be referred for investigation. The investigator will be required to take all reasonable steps to reduce the risk that the Discloser will be identified as a result of the investigation.

A Discloser who wishes to remain anonymous should maintain ongoing two-way communication with SBIA so that SBIA can ask follow-up questions or provide feedback.

Disclosers who wish to remain anonymous are encouraged to use the external hotline reporting system.

Information about a Discloser's identity and information that is likely to lead to the identification of the Discloser may be disclosed in the following circumstances:

- where the information is disclosed to ASIC, APRA, ATO or the Australian Federal Police.
- where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice in relation to the operations of the applicable whistleblowing protection laws; or
- where the Discloser consents.

Information that may be likely to lead to the identification of the Discloser may be disclosed without consent if:

- the information does not include the Discloser's identity;



- all reasonable steps have been taken to reduce the risk that the Discloser will be identified from the information; and
- it is reasonably necessary for investigating the issues raised in the report.

It is illegal for a person to identify a Discloser or disclose information that is likely to lead to the identification of a Discloser, apart from the exceptional circumstances described above.

If a Discloser is concerned about possible reprisals if their identity is revealed, they should contact the WPO so that appropriate measures can be taken to protect them.

## 6. CONFIDENTIALITY OF WHISTLEBLOWER

- a) Disclosures received under the Whistleblower Policy in the prescribed format (Annexure-I) will be opened only by the designated addressee.
- b) Upon receipt of Disclosure, the WPO will enter the particulars of Disclosure in the Register (Annexure-IIA) and allot a code number on all the pages of the disclosure. The first page containing the whereabouts of Whistleblower (if relevant) along with the envelope will be retained with the custody of WPO.
- c) Investigators are appointed by the WPO. Investigators are responsible for receiving reports of Disclosures from the WPO for independent inquiry/Investigation. Investigators: The register (Annexure-IIA) will remain confidential and in the custody of the Whistleblower Protection Officer.
- d) The particulars of the disclosure will be recorded in a separate register (Annexure-IIB).
- e) Complainants are encouraged to provide proof of their identity along with their disclosure.

### 6.1. PROTECTION TO WHISTLEBLOWER

The branch will safeguard the confidentiality of complainants, ensuring that their names and identities are not disclosed except as required by law. The following measures will be considered to protect whistleblowers:

- a) No adverse actions shall be taken or recommended against an employee as retaliation for a disclosure of any unethical or improper practices or alleged wrongful conduct. Measures will be in place to ensure that whistleblowers are not victimized for making a disclosure.
- b) In cases of victimization, serious actions will be taken, including departmental action against those victimizing the whistleblower.

- c) Identity of the Whistleblower will not be disclosed to the Investigating Official.
- d) In situations where there is a perceived or actual conflict regarding the disclosure, and if the whistleblower is identifiable, additional protective measures will be applied.
- e) Compensation or other remedies may be provided based on the merits of the whistleblower disclosure.

## **6.2. DISQUALIFICATIONS FROM PROTECTION:**

- a) Protection under this policy does not extend to departmental action arising from disclosures made with malafide intent or for settling personal grievances. This includes any deliberate false reports where the discloser knows the information to be untrue.
- b) Whistleblowers who make disclosures that are subsequently found to be malicious, frivolous, or made with malintent shall be liable to prosecution, and appropriate disciplinary actions will be taken under Service Rules/bipartite settlements only when it is proven that the disclosure was made with malicious intent.
- c) This policy does not protect an employee from actions taken independently of their disclosure under this policy, such as actions based on poor job performance, other disciplinary actions, or for conduct unrelated to a disclosure made under this policy.

## **7. INVESTIGATION PROTOCOLS**

- a) Upon receipt of a disclosure, or when received externally, the WPO will, where possible, arrange to verify the identity of the whistleblower, unless they have chosen to remain anonymous.
- b) A proper record of all disclosures received will be maintained in Annexure-II A & B. Actions taken on each disclosure will also be documented and reported to the WPO within seven days of receipt.
- c) An inquiry or investigation will only proceed if the disclosure contains verifiable information. This will be conducted with the support of the WPO. The WPO is authorized to seek assistance from other departments or offices as needed to conduct the inquiry or investigation. The entire process is to be completed within 45 days of receipt of the disclosure.
- d) The identity of the whistleblower will not be disclosed to officials conducting the inquiry or investigation. If additional information is required from the whistleblower, it will be collected through the WPO.
- e) Any inquiry or investigation conducted will be neutral, serving solely as a fact-finding process without any presumption of guilt.
- f) The inquiry or investigation will be conducted fairly and provide adequate opportunities for the affected party to be heard. A written report of the findings will be prepared for submission.

- g) A maximum time frame of 45 days will be allowed to complete the investigation. If this cannot be met, an interim report must be submitted by the Investigating Officer, outlining the reasons and providing an estimated date of completion.
- h) Depending on the nature and gravity of the disclosure, the WPO may prioritize the investigation and set a shorter timeframe for its completion.
- i) If the disclosure lacks specific and verifiable information, the WPO is authorized not to take action. This decision will be recorded and presented to the Relevant Reviewing Authority.
- j) If the allegations in the disclosure are substantiated, appropriate departmental action, in accordance with existing service conditions, will be taken against the employee responsible for the lapse.
- k) The actions taken, as described above, will be in addition to any other legal actions or prosecutions that may be initiated under applicable laws.

## **7.1. INVESTIGATION FEEDBACK**

Where feasible, and if the identity of the discloser is known, they will be kept informed about the progress and outcomes of the investigation, ensuring adherence to privacy and confidentiality standards.

## **7.2. REVIEW OF STATUS REPORT**

SBIA must maintain records of all activities, reports and information received.

Records may include initial contact reports, transcripts from meetings and verbal conversations about the alleged concern, and facts from an Investigation.

As a minimum, all Whistleblower records must be classified and handled as 'confidential'. They must also be retained and deleted in accordance with applicable laws and regulations, including local privacy, document retention and destruction requirements.

The results of Investigations and any settlements will be reported quarterly, as appropriate, as part of the incident reporting process. When significant, results must also be reported to CCOM & SOOA.

# **8. GOVERNANCE**

## **8.1. IMPLEMENTATION OF THE POLICY**

A copy of the policy shall be circulated to all staff members, and it is the role of Vice President (Operations) with HR & Admin to maintain the currency of the policy.

This policy can be changed, modified, rescinded or abrogated at any time by SBIA. However, the Vice President (Operations) will put up the policy for review to CCOM every two years.

## 8.2. ACCOUNTABILITY AND TRAINING

The Vice President (Operations) with HR & Admin will have day-to-day responsibility for ensuring the whistleblower policy is widely disseminated throughout, including by:

- i. Making the whistleblower policy readily accessible to SBIA staff.
- ii. Facilitating staff briefing sessions to educate and train on the whistleblower policy.
- iii. Posting information about the whistleblower policy and detailing where a full copy of the policy can be accessed.
- iv. Integrating the whistleblower policy into training programs for new starters, whether they are engaged as employees or contractors.

Education on the policy will be provided to all new employees as part of their induction training. Additionally, mandatory annual training will be conducted to reinforce policy understanding and compliance among all employees.

## 8.3. BREACH OF POLICY

Breach of this policy will be regarded as misconduct, which may lead to disciplinary action including termination of employment. An individual may also be exposed to criminal or civil liability for breach of relevant legislation under the Australian Law.

## 8.4. ROLE & RESPONSIBILITY

Role	Responsibilities
Employees	<ul style="list-style-type: none"> <li>• Be aware of this policy and understand your obligations as a potential Eligible Whistle blower and potential Eligible Recipient</li> <li>• Initiate investigation procedures upon receipt of a Protected Disclosure</li> </ul>
Whistleblowing Protection Officer	<ul style="list-style-type: none"> <li>• Act as SBIA's primary contact for whistleblowing disclosures.</li> <li>• Assist with whistleblowing investigations</li> </ul>
Investigators	<ul style="list-style-type: none"> <li>• Assist with whistleblowing investigations</li> </ul>

## ANNEXURE I - WHISTLEBLOWER DISCLOSURE FORM

Code No	Date of filing Disclosure	Date of receiving the Disclosure	Initial of Whistleblower Protection Officer	
			Role:	Date:

(For use of Whistleblower Protection Officer, Do not write anything above)

To

(Relevant Reviewing Officer)

State Bank of India,

.....,

.....,

### A. PERSONAL INFORMATION OF WHISTLEBLOWER (non-mandatory)

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

2. P.F./ Employee No. \_\_\_\_\_

3. Name of Branch: \_\_\_\_\_ Place: \_\_\_\_\_

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

Mobile: \_\_\_\_\_ Email address: \_\_\_\_\_

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

6. Details of Disclosure: As per enclosed sheet.

### DECLARATION

**I declare that the above information is furnished by me under State Bank of India Australia Whistleblower Policy of the Branch which is true and correct to the best of my knowledge, information, and belief.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Code No		Date of filing Disclosure		Initial of Whistleblower Protection Officer	
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(For use of Whistleblower Protection Officer, Do not write anything above it)

**B. BRIEF FACTS OF THE CASE REPORTED UNDER WHISTLEBLOWER POLICY**

**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, what date and to whom.**

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## ANNEXURE II- WHISTLEBLOWER DISCLOSURE REGISTER

**A. WHISTLEBLOWER DISCLOSURE REGISTER WHICH IS CONFIDENTIAL AND SOLELY FOR THE USE OF WHISTLEBLOWER PROTECTION OFFICER**

Date of filing Disclosure	Case No	Name of Whistleblower	Details of Whistleblower	Branch	Person against whom reported	Code No.	Initial

**B. FOLLOW-UP REGISTER**

Date of filing Disclosure	Code Number	Branch	Person Against whom reported	Brief Details of Disclosure	Date of Action taken	Nature of Action taken	Date of closure of case	Action report submitted to Relevant Review Authority on	Initial

## ANNEXURE III - STATUS REPORT

**STATE BANK OF INDIA AUSTRALIA BRANCH**  
**STATUS REPORT OF DISCLOSURES RECEIVED UNDER WHISTLEBLOWER POLICY FOR THE**  
**QUARTER ENDING \_\_\_\_\_/20\_**

Number of Anonymous Disclosures received:			Number of disclosures received:			
<i>Where disclosures have been made during the period the below is a summary:</i>						
Opening No of disclosures 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 Whistleblower for deception	
No. of cases where disciplinary action taken against employee under Whistleblower Policy						
No. of frauds detected under Whistleblower Policy						
Major areas of the Bank reported under Whistleblower Policy						
Remedial Action to be taken						

Department:  
 Place:  
 Date:

Signature of Whistleblower Protection Officer,