

POLICY		NUMBER	POL-603-v1.0-05/2021
Description	Whistle-Blower Policy	Version: 1.0	28 May 2021
Author	Machara Tucker	Manager of document	The Board of Directors

DEFINITIONS

Complaint	A letter, email, verbal correspondence where the customer expresses dissatisfaction with the services provided.
Misconduct	The failure by any person to observe the rules of conduct or standards of behaviour as prescribed by the Bank and includes a breach of any provision in the Code of Conduct and any act of Retaliation against a Whistle-blower whether such failure or act occurs within or outside of the Bank's premises.
Retaliation	Any form of harassment, victimisation or other action taken against a Whistle-blower by any person where it is suspected that such harassment, victimisation or other action is related to or undertaken in response to a Complaint, submission, report or disclosure made by a Whistle-blower through the Whistle-blower System. Protection against retaliation may be extended to the person associated with a Whistle-blower (for example, a relative, the partner or spouse, when they work in the Bank).
Whistle-blower	Any person within the scope of this Policy who reports in good faith serious misconduct which has occurred or might be occurring.
Whistle-blower System	The Bank's processes, procedures and systems for secure receipt and handling of all complaints, submission, reports and disclosures from Whistle-blowers and Witnesses as provided for in this Policy and any procedures issued pursuant to this Policy.

OBJECTIVE

The Bahamas Development Bank adheres to the highest standards of integrity, ethics, compliance, transparency and accountability, with zero tolerance for fraud, financial mismanagement and other forms of malpractice by staff members, consultants, contractors, etc.

This Policy is intended to provide:

- Persons who wish in good faith to disclose to the Bank any serious concerns about wrongdoing or harm with a single, comprehensive, formal, dedicated, confidential and secure Whistleblower System to make any Complaints, submissions, reports and disclosures including Allegations relating to Violations, money-laundering, financing of terrorism, and non-compliance with the Bank's policies to safeguard against social and environmental harms;
- Whistleblowers with protection from Retaliation; and
- The Bank with a formal mechanism for confidential receipt and secure handling of complaints, submissions, reports and disclosures received through the Whistleblower System, and to facilitate their assessment, investigation and resolution.

This Policy covers all confidential Complaints, submissions, reports and disclosures of suspected Violations and Misconduct related to the areas of Integrity, Ethics, Compliance, Accountability and Environmental and Social Safeguards that occur within any of the Bank's internal and external activities, systems and operations.

This Policy applies broadly to any Whistleblower, Witness or other person named in a complaint or who is otherwise connected with the subject matter of a complaint.

THE WHISTLEBLOWER SYSTEM

The Bank shall provide a Whistleblower System which will be managed by the Human Resources, Legal and Ethics Committee. This Committee will act as the Investigative Function for the Bank. Should there be any new legislation passed with respect to Whistleblowing in the Bahamas the Bank is obligated to adhere to the same unless otherwise exempted.

The Bank will encourage potential whistleblowers to make confidential complaints, submissions, reports and disclosures through the Whistleblower System prior to, or instead of, any public complaints, reports, submissions or disclosures so as to provide the Bank with the best opportunity promptly to investigate the matter alleged in the Complaint.

WHISTLEBLOWER PROTECTION

Every Whistleblower making a Complaint, submission, report or disclosure in good faith shall be entitled to confidentially, securely and discreetly disclose any suspected Violation, including an attempt to carry out such act, and after the Complaint, submission, report or disclosure, to benefit from protection against retaliation as provided for in this Policy.

Conduct suspected to be retaliation against a Whistleblower shall be treated as a separate act of Misconduct and may be investigated by the Human Resources, Legal and Ethics Committee and sanctioned accordingly.

DUTY TO REPORT AND COOPERATE

Each member of Staff has a duty promptly to report to the Investigative Functions of the Bank and in any event not later than three months after becoming aware of any suspected, actual or attempted Violation. Each such member of Staff is also expected to cooperate with Investigative Functions, to provide information in support of his/her report and generally to assist in its investigation of the relevant suspected, actual or attempted Violation.

Complainants who knowingly make unsubstantiated, intentionally incomplete (so as to withhold critical information), malicious or false allegations, or allegations with reckless or negligent disregard for the truth shall not be protected by this Policy and may be treated as having committed a separate act of Misconduct and may be investigated by Human Resources Department and sanctioned accordingly.

COMPLAINTS ALLEGING INTEGRITY VIOLATIONS, ETHICS VIOLATIONS AND MISCONDUCT

Integrity violations, ethics violations and misconduct may be reported by using local telephone, or by email, mail, in person visits with the Human Resources, Legal and Ethics Committee or any other method outlined in the Procedures issued pursuant to this Policy.

FORM OF COMPLAINTS

All Complaints submitted through the Whistleblower System must as far as possible, identify the Complainant by name and provide relevant supporting information to enable the Investigative Function to adequately assess each allegation made in the Complaint.

ANONYMOUS COMPLAINTS

To ensure appropriate attention and assessment the Investigations Functions prefers to receive Complaints in which the Complainant is named but will accept all Complaints including anonymous Complaints. Complainants are encouraged to make Complaints and any related submissions, reports and disclosures in a manner that will facilitate an effective investigation. Complainants who choose to disclose anonymously are encouraged to provide in a timely manner, any information and supporting evidence in sufficient detail to enable the Investigative Functions to responsibly pursue assessment of each Allegation made in the Complaint.

Anonymous Complaints will be treated with the same degree of diligence as a Complaint in which the Complainant has provided his/her name subject to being satisfied that it can be supported based primarily on the:

- a. seriousness of the issue raised;
- b. credibility of the concern in the context of any other known facts; and
- c. likelihood of corroboration of the Complaint by other reliable sources.

USING THE WHISTLEBLOWER SYSTEM

The Whistleblower System provides the best protection for Whistleblowers and the Bank is committed to receiving and assessing all Complaints however they are submitted. Complainants are encouraged to use the Whistleblower System instead of first resorting to non-Bank public forums like the media or other non-confidential reporting channels which do not provide confidentiality, security, independent review of their concerns and protection from retaliation. Complainants will be made aware that only when Complaints are formally submitted through the Whistleblower System will the Complainant be classified as a Whistleblower for the purpose of this Policy and entitled to benefit as far as possible from protection from Retaliation.

The Bank encourages full and appropriate use of the Whistleblower System by staff. Each member of staff has a right to discuss concerns and suspicions with the management officers to whom they report and the Human Resources Department. Management officers, in accordance with their general duty to report wrongdoing, are expected to assist a potential Complainant to make prompt Complaints, submissions, reports and disclosures appropriately through the Whistleblower System.

INVESTIGATION OF COMPLAINTS

All Complaints received through the Whistleblower System shall be handled, investigated and otherwise resolved as provided for in the Bank's Procedures for Complaints. The Investigations Function shall meet as frequently as deemed necessary to review complaints submitted by Whistleblowers.

INVESTIGATION OF RETALIATIONS

A Whistleblower who alleges to have suffered from retaliation is required only to prove to the Investigations Functions that in their reasonable belief their Whistleblowing was a factor in the subsequent action which they reasonably believe to be the retaliation. The burden of proof shall then shift to the management of the Bank to establish, that the same action believed by the Whistleblower to be a retaliation would have been taken (whether by itself or as part of a series of actions) if the Whistleblowing did not occur.

SANCTION AND REMEDIATION OF RETALIATIONS

The Investigations Functions shall make appropriate findings and recommendations to the Bank for the resolution, remediation and sanctioning of any conduct determined to be a retaliation.

To promote Whistleblowing and to assist in deterring retaliation, the Bank will pursue a full remediation of a retaliation as soon as possible, so that, as far as possible, the Whistleblower is made whole and the effects of the Retaliation are mitigated.

MEASURES TO ASSIST A WHISTLEBLOWER

Investigations Function may, after reviewing a Complaint submitted by a Whistleblower, consult promptly with the Chairman of the Board of Directors and recommend to the Bank, any interim or permanent measures to avoid, mitigate or remediate the likelihood or impact of a Retaliation. Such a recommendation to the Bank may include recommendations with respect to:

- a. special measures to terminate, suspend or review the effects of any actions suspected to be retaliatory;
- b. action to be taken with respect to the person committing the Retaliation;
- c. the reassignment of Staff;
- d. the authorization of appropriate leave; and
- e. the exercise of contractual rights by the Bank.

CONFIDENTIALITY

Investigations Functions and the Bank shall protect with strict confidentiality, the substance of any information disclosed to the Whistleblower System, including the identities of the Whistleblower and any Witness, subject only to the following exceptions, when:

- a. a whistleblower or, where applicable, any witness has provided written permission to make the disclosure; and
- b. Investigations Functions determines that there is an imminent threat to public health, security or safety and after reasonable prior notice to the Whistleblower and any witness advises of his/her intention to make the disclosure.

REVIEW

The Board of Directors may commission a review of this Policy at least annually or as frequently as deemed necessary.

DOCUMENT CONTROL / HISTORY			
Revisions	Section Modified	Date	Reason

Reviewed By:	Date	Signature	Approved By	Date	Signature
Machara Tucker – Governance, Risk, Compliance & Control			Tracey Culmer – Assistant Board Secretary	See Resolution attached.	



MEMORANDUM

To: Sumayyah Cargill, Unit Head, SDI

From: Tracey Culmer, Assistant Board Secretary

Date: 3rd November, 2021

Subject: Board Extracts – Board Meeting Held on June 24,, 2021

The below matters were discussed at the subject Board Meeting, with the outcome as indicated.

a. Resolutions

i. Policies (Whistleblower, ESS, Gender, Conflict of Interest) (attached)

WHEREAS The Bahamas Development Bank has been selected to undergo the accreditation process to become the National Direct Access Entity for the \$21B Green Climate Fund which will be critical for providing needed financing for climate resilient projects, loans and grants. To facilitate the application / accreditation process BDB is obliged to amend and implement new policies.

BE IT RESOLVED that the following policies attached hereto are hereby approved:

- a. Whistleblower policy
- b. Environmental and Social Policy
- c. Gender Policy
- d. Conflict of Interest

Director Ferguson noted his concern with Item #3 on page 1 the Conflict of Interest Policy stating that investments of Directors, Officers or employees has to be approved by senior management. He further questioned Item #5 which states "1% or more of the Bank". Dave Smith advised the Conflict of Interest Policy will be revised and corrected and can be revised by the Ethics Committee.

A motion was put forth to approve the three remaining policies, Whistleblower, Environmental and Social, and Gender Policy.

Moved: CF Seconded: LB

The resolution has been approved as follows:



Board of Directors	Yes	No	Absent
Mr. Charles Barnett	X		
Mr. Kirvy Ferguson	X		
Mr. Dave Smith	X		
Mr. Charles Farquharson	X		
Mr. Don Martin			X
Mr. Tevin Bannister	X		
Mr. Lowell Burrows	X		
Ms. Anastacia Hepburn	X		
Ms. Donna Jones	X		

Tracey Culmer

Tracey Culmer (Nov 3, 2021 15:46 EDT)

Prepared by:

Tracey Culmer
Assistant Board, Secretary

Board Extract June 24, 2021Gender

Final Audit Report

2021-11-03

Created:	2021-11-03
By:	Human Resource (hr@bdb.gov.bs)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4bKRgZbujsizKtlcJNqU1NDP2nG5avh0

"Board Extract June 24, 2021Gender" History

-  Document created by Human Resource (hr@bdb.gov.bs)
2021-11-03 - 7:39:52 PM GMT- IP address: 24.51.88.126
-  Document emailed to Tracey Culmer (tracey.culmer@bdb.gov.bs) for signature
2021-11-03 - 7:44:14 PM GMT
-  Email viewed by Tracey Culmer (tracey.culmer@bdb.gov.bs)
2021-11-03 - 7:44:24 PM GMT- IP address: 24.51.88.126
-  Document e-signed by Tracey Culmer (tracey.culmer@bdb.gov.bs)
Signature Date: 2021-11-03 - 7:46:10 PM GMT - Time Source: server- IP address: 24.51.88.126
-  Agreement completed.
2021-11-03 - 7:46:10 PM GMT