



Terms of Reference

Investigation Function

Introduction

The Bahamas Development Bank (BDB) is committed to maintaining the highest standards of transparency, accountability, and integrity in all its operations. To safeguard these principles, the Investigation Function operates as a unit to handle allegations of misconduct, fraud, corruption, and other violations of BDB's policies and ethical standards.

The investigative function of The Bahamas Development Bank is made up of two bodies – The Human Resources Legal and Ethics Committee who is responsible for ensuring that the investigation is thorough and that Head of Governance, Risk and Control who is responsible for conducting the investigation.

Mandate

As outlined in the Whistleblower Policy, the Investigation Function is established to:

- Maintain the anonymous whistleblower reporting system accessible to all including but not limited to employees (whether fulltime, parttime, or contractual), stakeholders, or affiliate of the bank.
 - Conduct impartial and sound investigations into alleged misconduct, fraud, violations or within the complaint of a stakeholder of the bank acting against the bank's code of ethics, prohibited practices or against interest of BDB's policies.
 - Promote a culture of integrity and accountability within the Bank.
 - Provide recommendations to strengthen internal controls and mitigate risks.
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Scope of Work

The Investigation Function covers the following areas:

- Allegations of fraud, corruption, collusion, coercion, embezzlement, acts of obstructive practices, or other financial irregularities involving BDB stakeholders that includes but are not limited to employees, partners, board members, shareholders or third parties.
- Misconduct, including violations of BDB's Code of Ethics and Professional Conduct.

- Breaches of confidentiality or misuse of the bank’s resources.
 - Retaliation against whistleblowers or individuals cooperating with investigations.
 - Other actions or omissions that could adversely affect BDB’s operations, reputation, or stakeholders.
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Responsibilities

Investigation Process:

- Receive, assess, and prioritize allegations based on credibility and relevance.
- Conduct investigations in a professional, objective, and confidential manner.
- Collect and analyze evidence, including documents, interviews, and other relevant materials.
- Document findings in comprehensive investigation reports.

Reporting and Recommendations:

- Submit findings, reports, and recommendations to the Human Resource, Legal & Ethics Committee within BDB.
- Recommend disciplinary actions, recovery measures, or improvements to internal controls as needed.
- Coordinate with law enforcement or external agencies where applicable.

Record-Keeping and Confidentiality:

- Maintain accurate and secure records of all complaints, investigations, and outcomes.
 - Ensure confidentiality and protection of whistleblowers and all parties involved in investigations.
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Guiding Principles

The Investigation Function will operate under the following principles:

- **Confidentiality:** All information will be treated with the highest level of confidentiality to protect the integrity of the process.
- **Independence:** The unit will conduct investigations without undue influence from any internal or external parties.
- **Impartiality:** Investigations will be fair, objective, and free from bias.
- **Accountability:** The unit will adhere to established procedures and report regularly on its activities to the HR, L, E Committee.

Reporting Channels

Complaints and allegations can be submitted through the following channels:

- **Email:** complaints@bdb.gov.bs
 - **Titled:** Confidential-Investigation Function BDB
- **Online Form:** [Complaints : Bahamas Development Bank](#)
 - **Note:** If anonymously reported, kindly omit your name. However, leave at least one (1) telephone contact where you may be contacted
- **Mail:** Marked “Confidential” and addressed to:
Investigation Function
Bahamas Development Bank
PO. Box. N-3034

Anonymous reports are encouraged to ensure accessibility for all stakeholders. See the attached whistle blower policy to learn more on ways that the bank offers protection against remittance.
