

Whistleblower Policy

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Financial Advice Association of Australia
Whistleblower Policy

1. **Introduction**

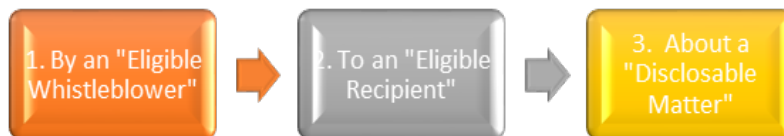
The Financial Advice Association of Australia Limited (**FAAA**) is committed to promoting a culture of corporate compliance and high ethical behaviour.

This Whistleblower Policy (**WB Policy**) is intended to provide a mechanism for the reporting of concerns regarding alleged unlawful conduct or other misconduct (as set out in this WB Policy) that may be occurring at the FAAA, having regard to and in accordance with the requirements of Part 9.4AAA of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the *Taxation Administration Act 1953* (Cth) (**Tax Act**). Such disclosures are important to the FAAA's risk management and corporate governance framework. This WB Policy also assists the FAAA in meeting its legal and regulatory obligations.

The legal rights and protections for whistleblowers set out in the Corporations Act will only apply if certain requirements and conditions are met. This will depend on:

- (a) the nature of the individual's role and/or relationship with the FAAA (an individual must be an "**Eligible Whistleblower**");
- (b) the company or organisation the disclosure is about;
- (c) who the disclosure is made to (the disclosure must be made by an Eligible Whistleblower to an "**Eligible Recipient**");
- (d) the subject of the disclosure (the disclosure must be about a "**Disclosable Matter**").

As such, for this WB Policy and the protections in the Corporations Act to apply, the disclosure must be made:



2. **Purpose of the WB Policy**

The WB Policy is an important mechanism for assisting the FAAA to identify wrongdoing that may not be uncovered or identified unless there is a safe and secure means for disclosing wrongdoing.

The purpose of this WB Policy is to:

- (a) encourage disclosures of wrongdoing and help deter wrongdoing;
- (b) ensure that individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- (c) ensure disclosures are dealt with appropriately and on a timely basis;
- (d) provide transparency around the FAAA’s framework for receiving, handling and investigating disclosures;
- (e) support the FAAA’s values;
- (f) support the FAAA’s long-term sustainability and reputation;
- (g) meet the FAAA’s legal and regulatory obligations.

The FAAA encourages those who are aware of possible wrongdoing to make a disclosure.

3. **Who does the WB Policy apply to?**

3.1 Eligible Whistleblowers

An Eligible Whistleblower is entitled to protections under the Corporations Act (these protections are set out in this WB Policy).

An Eligible Whistleblower is an individual who is a:

- (a) current or former officer or employee of the FAAA (including employees who are full time, part time, casual, fixed term or temporary, interns, managers or directors);
- (b) current or former supplier of services or goods to the FAAA (whether paid or unpaid), including the supplier’s employees (including current and former contractors of the FAAA, consultants, service providers, suppliers and business partners);
- (c) current or former associate of the FAAA; or
- (d) relative, dependant or spouse of an individual in paragraph (a)-(c) above,

(who, for the purpose of this WB Policy, will be referred to as a “**Discloser**”); **and** they have made a disclosure:

- (a) of information relating to a Disclosable Matter directly to an Eligible Recipient (as defined by this WB Policy) of the FAAA or to the Australian Investment and Securities Commission (**ASIC**), the Australian Prudential Regulation Authority (**APRA**) or another Commonwealth body as prescribed by applicable regulations; or

(b) *to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or*

(c) *which is an “emergency disclosure” or “public interest” disclosure.*

A Discloser may still qualify for protection even if their disclosure turns out to be incorrect.

4. **What matters does the WB Policy apply to?**

4.1 Disclosable Matters

“**Disclosable Matters**” for the purpose of this WB Policy are:

(a) information that the Discloser has reasonable grounds to suspect concerns misconduct (which includes fraud, negligence, default, breach of trust or breach of duty), or an improper state of affairs or circumstances in relation to the FAAA, such as:

(i) **fraud;**

(ii) **negligence;**

(iii) **breach of trust or duty;**

(iv) **default;**

(v) **dishonest and unethical behaviour; or**

(vi) **conduct which is detrimental to the FAAA and could cause financial or non-financial loss.**

(b) information about the FAAA where the Discloser has reasonable grounds to suspect that the information indicates the FAAA (including their employees or officers) has engaged in conduct that:

(i) **constitutes an offence against, or a contravention of, a provision of any of the following:**

(A) the Corporations Act;

(B) the Australian Securities and Investments Commission Act 2001 (Cth);

(C) the Banking Act 1959 (Cth);

(D) the Financial Sector (Collection of Data) Act 2001 (Cth);

(E) the Insurance Act 1973 (Cth);

(F) the Life Insurance Act 1995 (Cth);

- (G) the National Consumer Credit Protection Act 2009 (Cth);
- (H) the Superannuation Industry (Supervision) Act 1993 (Cth);
- (I) an instrument made under an Act referred to in (b)(i)(A) to (H) above;
- (ii) **constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;**
- (iii) **represents a danger to the public or the financial system; or**
- (iv) **is prescribed by regulation.**

A Discloser may still qualify for protection under the Corporations Act even if their disclosure turns out to be incorrect.

4.2 Examples of Disclosable Matters

Some examples of Disclosable Matters include:

- (a) illegal conduct, such as theft, dealing in or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- (b) fraud, money laundering or misappropriation of funds;
- (c) offering or accepting a bribe;
- (d) financial irregularities;
- (e) failure to comply with, or breach of, legal or regulatory requirements; or
- (f) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure.

4.3 Contravention of a particular law not required

Disclosable Matters include conduct that may not involve a contravention of a particular law. For example, it may include:

- (a) 'misconduct or an improper state of affairs or circumstances' may not involve unlawful conduct in relation to the FAAA but may indicate a systemic issue that a regulator may need to be made aware of;
- (b) dishonest or unethical behaviour and practices, conduct that may cause harm, or conduct prohibited by the FAAA's standards or code(s) of conduct; or

- (c) information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a Disclosable Matter, even if it does not involve a breach of a particular law.

4.4 Tax Whistleblower Regime

To qualify for protection under the tax whistleblower regime in the Tax Act, the Eligible Whistleblower must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances in relation to the tax affairs of the FAAA.

4.5 Disclosures pertaining to tax matters

The Tax Act protects Disclosers who make a disclosure to:

- (a) the Australian Taxation Office (**ATO**) if the Discloser considers the information may assist the ATO to perform its duties under a taxation law in relation to the FAAA; or
- (b) an Eligible Recipient, if the Discloser:
 - (i) has reasonable grounds to suspect that the information they intend to provide indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the FAAA; and
 - (ii) considers the information may assist the Eligible Recipient to perform their duties under a taxation law in relation to the FAAA.

4.6 Types of Disclosures not covered by this WB Policy

This WB Policy does not cover disclosures that are not about Disclosable Matters because such disclosures do not qualify for protection under the Corporations Act.

Personal work-related grievances

This WB Policy also does not relate to the disclosure of information by a person to the extent that the information disclosed concerns a “**personal work-related grievance**”. Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to a Discloser do not qualify for protection under the Corporations Act.

Personal work-related grievances are grievances where:

- (a) the information concerns a grievance about any matter in relation to the person’s employment or engagement with the FAAA having (or tending to have) implications for the person personally; and
- (b) the information:
 - (i) does not have significant implications for the FAAA; and

- (ii) does not concern conduct, or alleged conduct, which would be a Disclosable Matter under this WB Policy.

Examples of grievances that may be personal work-related grievances include:

- (a) an interpersonal conflict between the person and another employee;
- (b) a decision relating to the engagement, transfer or promotion of the person;
- (c) a decision relating to the terms and conditions of engagement of the person;
or
- (d) a decision to suspend or terminate the engagement of the person, or otherwise to discipline the person.

Employees should use the complaints procedure outlined within the FAAA Employee Handbook under “Resolution of Complaints and Grievances” for personal work-related grievances.

There may be some personal work-related grievances which qualify for protection under the Corporations Act, for example if:

- (a) a personal work-related grievance includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (i.e. a mixed report);
- (b) the Discloser suffers from or is threatened with detriment for making a disclosure; or
- (c) the FAAA has breached employment or other laws punishable by imprisonment for a period of 12 months or more.

Disclosures that are not covered by this WB Policy, may be covered by other legislation such as the *Fair Work Act 2009* (Cth).

4.7 Deliberate False Reports

Deliberate false reports involve a person reporting information which they know to be untrue. Deliberate false reports have the potential to cause significant consequences, such as, damaging the reputation of the FAAA or the reputation of any individuals identified in a false report.

The FAAA discourages deliberate false reporting.

A person who deliberately submits a false report in relation to a matter covered by this Policy will not be able to access the protections under the Corporations Act.

5. **Who can receive a disclosure?**

5.1 Eligible Recipients

A Discloser needs to make a disclosure directly to an Eligible Recipient of the FAAA to be able to qualify for protection as a whistleblower under the Corporations Act (or the Tax Act where relevant).

The role of an Eligible Recipient is to receive disclosures which qualify for protection under the Corporations Act (or the Tax Act where relevant).

An Eligible Recipient of the FAAA for the purpose of this WB Policy are the following types of people:

- (a) an officer of the FAAA (which includes a director or the company secretary of the FAAA);
- (b) a senior manager of the FAAA;
- (c) the internal or external auditor of the FAAA (including a member of an audit team conducting an audit); and
- (d) a person authorised by the FAAA to receive disclosures that may qualify for protection.

A list of the internal and external Eligible Recipients of the FAAA is contained in **Annexure A** of this WB Policy.

The FAAA encourages Disclosers to make a disclosure to one of the internal or external Eligible Recipients of the FAAA in the first instance so that the FAAA can identify and address wrongdoing as early as possible. This approach is also intended to help build confidence and trust in this WB Policy and its procedures. However, a Discloser may make a disclosure directly to a regulatory body without first making the disclosure to an Eligible Recipient if the Discloser wishes to do so.

5.2 Legal practitioners

Disclosures to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act are also protected under the Corporations Act (even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter).

5.3 Regulatory bodies

Disclosures of information relating to Disclosable Matters can also be made to (and will qualify for protection under the Corporations Act) the following regulatory bodies:

- (a) ASIC;

- (b) APRA;
- (c) another Commonwealth body prescribed by applicable regulations; or
- (d) ATO (in relation to tax-related matters under the Tax Act).

Annexure B contains links to the whistleblowing information provided by ASIC, APRA and the ATO.

6. **Public Interest and Emergency Disclosures**

Disclosures may be made to a journalist or parliamentarian under certain circumstances and qualify for protection under the Corporations Act.

Such disclosures may be either a “**public interest disclosure**” or “**emergency disclosure**”. Please see **Annexure C** for the requirements for a public interest disclosure or emergency disclosure.

6.1 **Making a public interest disclosure or emergency disclosure**

It is important that the Discloser understands the criteria for making a public interest disclosure or emergency disclosure:

- (a) the disclosure must have previously been made to ASIC, APRA or another prescribed body;
- (b) the Discloser has given a written notice to the relevant body to whom the disclosure was made; and
- (c) in the case of a public interest disclosure, at least 90 days must have passed since the disclosure was made to the relevant body.

It is recommended that a Discloser contacts an independent legal adviser before making a public interest disclosure or an emergency disclosure.

7. **How to make a disclosure**

7.1 **Reporting Procedures**

Annexure A of this WB Policy sets out instructions on internal and external reporting options.

The options allow for disclosures to be made anonymously and/or confidentiality, securely and outside of business hours.

7.2 **Anonymous disclosures**

A Discloser who reports a Disclosable Matter to an Eligible Recipient may do so anonymously and still be protected under the Corporations Act.

A Discloser may also choose to remain anonymous while making a disclosure, over the course of any investigation into the disclosure and after any such investigation is concluded. A Discloser may also refuse to answer questions which they feel could reveal their identity at any time, including during follow-up conversations. However, a Discloser who wishes to remain anonymous should maintain ongoing two-way communication with the FAAA (or the external Eligible Recipient) so that follow-up questions can be made or feedback provided.

The FAAA has the following mechanisms available to protect anonymity:

- (a) an anonymous on-line form that allows a Discloser to submit information about an individual or incident without disclosing their own identity; and
- (b) the Discloser may adopt a pseudonym.

8. **Legal Protections for Disclosers**

The protections set out below are available under the Corporations Act to Disclosers who qualify for protection as an Eligible Whistleblower.

These protections apply not only to disclosures to an Eligible Recipient of the FAAA, but also disclosures to legal practitioners, regulatory bodies and public interest and emergency disclosures that are made in accordance with the Corporations Act.

8.1 Identity Protection

A Discloser is entitled to the protection of their identity and the FAAA is obligated under the Corporations Act to protect the confidentiality of a Discloser's identity.

The identity, or information which may lead to the identification of a Discloser, must be kept confidential by the FAAA. This means that the FAAA cannot disclose the identity of, or information identifying, a Discloser unless one of the exceptions below applies.

Exceptions:

If a person discloses the identity of the Discloser:

- (a) to ASIC, APRA or a member of the Australian Federal Police;
- (b) to a person or body as prescribed by the applicable regulations; or
- (c) with the consent of the Discloser.

A person can disclose the information contained in a disclosure with or without a Discloser's consent if:

- (a) the information does not include the Discloser's identity;

- (b) the FAAA has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

It is illegal for a person to identify a Discloser, or disclose information that is likely to lead to the identification of the Discloser unless one of the exceptions above applies.

If a Discloser wishes to lodge a complaint with the FAAA about a breach of confidentiality, a complaint should be provided to the CEO of the FAAA, whose contact details are in Annexure A. A Discloser may also lodge a complaint with a regulator (such as, ASIC, APRA or the ATO) for investigation.

8.2 Protection from Detrimental Conduct

It is a breach of this WB Policy and the Corporations Act for a person to cause, or make a threat to cause, detriment to a Discloser in relation to a disclosure because:

- (a) they believe or suspect that the Discloser has made, may have made, or could make a disclosure of a Disclosable Matter which qualifies for protection under the Corporations Act; and
- (b) that belief or suspicion is the reason, or part of the reason, for the person's conduct;

(Detrimental Conduct).

Examples of Detrimental Conduct include:

- (a) dismissal of an employee of the FAAA;
- (b) injury of an employee of the FAAA in their employment with the FAAA;
- (c) alteration of an FAAA employee's position or duties to their disadvantage;
- (d) discrimination between an employee and other employees of the FAAA;
- (e) harassment or intimidation of a person;
- (f) harm or injury to a person, including psychological harm; or
- (g) damage to a person's property, reputation, business or financial position or any other damage to a person.

Detrimental Conduct does not include:

- (a) administrative action that is reasonable to protect a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to a different work area to prevent them from being exposed to Detrimental Conduct); or

- (b) action taken by the FAAA to manage unsatisfactory work performance or which is in accordance with the FAAA's performance management procedures.

8.3 Liability Protections

A Discloser is protected from any of the following in relation to their disclosure:

- (a) civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual liability);
- (b) criminal liability (e.g. attempted prosecution of the Discloser for unlawfully releasing information); and
- (c) administrative liability (e.g. disciplinary action for making the disclosure);

(Liability Protections).

However, the Liability Protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their disclosure.

8.4 Compensation and other remedies

A Discloser may also seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure; and
- (b) the FAAA failed to prevent the person who caused the loss, damage or injury from causing that loss, damage or injury.

A Discloser is encouraged to seek independent legal advice in relation to compensation and other remedies.

9. Support and Practical Protection for Disclosers

The FAAA will take reasonable steps to support Disclosers and protect Disclosers from Detrimental Conduct. Such measures may be dependent on the circumstances and the measures identified below may need to be varied as required to suit the particular circumstances of the Discloser.

9.1 Identity Protection

Examples of the measures or steps which may be taken by the FAAA to protect the identity of the Discloser include the following:

- (a) redacting all personal information or reference to the Discloser witnessing an event;
- (b) referring to the Discloser in a gender-neutral context;
- (c) where possible, contacting the Discloser to help identify certain aspects of their disclosure that could inadvertently identify them;

- (d) ensuring the handling and investigation of disclosures is conducted by qualified persons;
- (e) ensuring all paper and electronic documents and other materials relating to disclosures is stored securely;
- (f) ensuring access to all information relating to a disclosure is limited to those directly involved in managing and investigating the disclosure;
- (g) only making a restricted number of people who are directly involved in handling and investigating a disclosure aware of a Discloser's identity (subject to the Discloser's consent) or information that is likely to lead to the identification of the Discloser;
- (h) ensuring communications and documents relating to the investigation of a disclosure are not sent to an email address or to a printer that can be accessed by other staff; or
- (i) ensuring each person who is involved in handling and investigating a disclosure is reminded about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.

9.2 Protection from Detrimental Conduct

Examples of the measures or steps which may be taken by the FAAA to protect a Discloser from Detrimental Conduct include the following:

- (a) assessing the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected to have made a disclosure) as soon as possible after receiving a disclosure;
- (b) offering support services (including counselling or other professional or legal services) to Disclosers;
- (c) implementing strategies to help a Discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation, such as allowing the Discloser to perform their duties from another location, reassigning the Discloser to another role at the same level or reassigning or relocating other staff involved in the disclosure; or
- (d) endeavouring to ensure that FAAA's management are aware of their responsibilities to:
 - (i) **maintain the confidentiality of a Discloser;**
 - (ii) **address the risks of isolation or harassment;**
 - (iii) **manage conflicts; and**
 - (iv) **ensure fairness when managing the performance of, or taking other management action relating to, a Discloser;**

A Discloser may also seek independent legal advice or contact regulatory bodies such as ASIC, APRA or the ATO if they believe they have suffered from Detrimental Conduct.

9.3 Reporting Detrimental Conduct

A Discloser who believes they have been subjected to Detrimental Conduct by reason of their status as a Discloser, or any other person who believes they have been subjected to Detrimental Conduct because they have participated in, or assisted with an investigation of a Disclosable Matter, should immediately report the matter to the CEO of the FAAA.

Where an incident of this nature occurs, an investigation and/or disciplinary action, in the absolute discretion of the FAAA, may follow.

If Detrimental Conduct has been reported or has been found to occur the FAAA will endeavour to take measures to protect the Discloser. Such measures may include, but are not limited to, the following:

- (a) an investigation;
- (b) disciplinary action; or
- (c) allowing the Discloser to take leave.

10. Handling and Investigating a Disclosure

10.1 Receipt of a disclosure

Where the FAAA receives a disclosure, the FAAA will need to assess the disclosure and determine whether:

- (a) the disclosure qualifies for protection; and
- (b) a formal, in-depth investigation is required.

The key steps that the FAAA will take after receiving a disclosure are contained in **Annexure D** of this WB Policy.

10.2 Investigating a Disclosure

In the event that an investigation is undertaken into a disclosure, the manner in which any investigation is conducted may vary depending on the nature and circumstances of the disclosure. The FAAA will endeavour to ensure that any investigation is conducted objectively and fairly.

The key steps that the FAAA will take after receiving a disclosure are contained in **Annexure D** of this WB Policy, however the FAAA, at its discretion, may vary these steps as required.

If the FAAA decides that an investigation is appropriate, it will need to determine:

- (a) the nature and scope of the investigation;
- (b) the person(s) internally or externally who should lead the investigation;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
- (d) the timeframe for the investigation (the FAAA will endeavour to ensure that timeframes are reasonable).

There may be limitations on the FAAA's ability to properly conduct an investigation or make an assessment as to whether a disclosure requires investigation. The FAAA may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if the disclosure is made anonymously and the Discloser has not provided a means of contacting them).

Employees, contractors and consultants of the FAAA must cooperate fully with any investigation conducted.

10.3 Confidentiality

The FAAA recognises that maintaining appropriate confidentiality is important in ensuring that people come forward and disclose their knowledge or suspicions about a Disclosable Matter in an open and timely manner and without fear of reprisals or retaliation.

The FAAA cannot disclose information that is likely to lead to the identification of the discloser unless:

- (a) the information does not include the Discloser's identity;
- (b) the FAAA has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

Whilst the FAAA is committed to protecting the confidentiality and identity of Disclosers (where a Discloser chooses to remain anonymous), please be aware that people may be able to ascertain a Discloser's identity if:

- (a) they have previously mentioned to other people that they are considering making a disclosure;
- (b) they are one of a very small number of people with access to the information; or
- (c) the disclosure relates to information that a Discloser has previously been provided, even if privately and in confidence.

10.4 Communications to the Discloser

The FAAA will acknowledge receipt of each disclosure received within a reasonable timeframe, provided that the Discloser can be contacted.

If the Discloser can be contacted, the FAAA will ensure that the Discloser is provided with regular updates in relation to their disclosure (for example, when an investigation is commenced, whilst in progress or upon completion), subject to the considerations of privacy and confidentiality of other persons or those against whom the allegations are made. The frequency and timeframes for these updates may vary depending on the nature of the disclosure and the processes adopted in addressing the disclosure.

10.5 Outcome of Investigation

If an investigation is conducted by the FAAA, where possible a report will be prepared by the person leading the investigation which details the findings of the investigation. The method for documenting and reporting the findings may vary and will be dependent on the nature of the disclosure.

Relevant persons, including the Discloser, will be notified of the outcome of the investigation, where appropriate, in a manner which is deemed suitable by the FAAA (for example, in writing or in a meeting). There may be circumstances where it may not be appropriate to provide details of the outcome of the investigation to the Discloser.

11. Fair Treatment

The FAAA will endeavour, so far as reasonably practicable, to ensure the fair treatment of its employees who are referred to in a disclosure that qualifies for protection under the Corporations Act, including those that may be the subject of a disclosure. To assist the FAAA in achieving this:

- (a) disclosures will be handled confidentially, when it is practicable and appropriate in the circumstances;
- (b) each disclosure will be assessed;
- (c) the objective of an investigation will be to determine whether there is enough evidence to substantiate the matters reported;
- (d) an employee who is the subject of disclosure will be advised about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness prior to any action being taken and the outcome of the investigation being decided; and
- (e) an employee who is the subject of a disclosure may contact the FAAA's Employee Assistance Provider, Benestar.

12. Independent Legal Advice

A Discloser may wish to seek independent legal advice in relation to the protections available under the Corporations Act.

13. **Breach of WB Policy**

The FAAA will continually monitor compliance with this WB Policy and will in its absolute discretion, determine to investigate any suspected breach. The FAAA retains the discretion as to how it addresses and investigates any suspected breaches of the WB Policy. If a breach is found to have occurred by an employee, contractor or consultant of the FAAA, disciplinary action may follow up to and including termination of their engagement or employment with the FAAA.

14. **Further Information**

Please contact the FAAA Privacy Officer for further information in relation to this WB Policy, including information regarding the following (without making a disclosure):

- (a) how the WB Policy works;
- (b) what the WB Policy covers; and
- (c) how a disclosure might be handled.

15. **Access to WB Policy**

This WB Policy will be accessible by officers and employees of the FAAA through the FAAA website.

The FAAA will also provide ongoing training and education to its employees in relation to the WB Policy.

16. **Duration of this Policy**

The first version of the WB Policy was introduced in January 2020. It will be reviewed on a regular basis to ensure that it remains relevant and appropriate to the FAAA. It is a continuing process.

For the avoidance of doubt, this WB Policy may be applied, varied or withdrawn at any time at the FAAA's discretion and is not intended to form part of any contract or agreement between any person and the FAAA.

Annexure A – Reporting Procedures

Internal Reporting

Disclosures can be reported internally to the following members of management at the FAAA:

- Governance and Remuneration Committee
- Chief Executive Officer;
- General Manager, Membership
- General Manager, Education
- General Manager, Policy, Advocacy and Standards;
- Privacy Officer; or
- Head of Finance;

If a complaint relates to the CEO, then the matter should be reported to the Chair of the FAAA.

Methods of Reporting – Internal

Disclosures can be reported to internal Eligible Recipients of the FAAA via the following methods:

- by post:
Financial Advice Association of Australia
Suite 603,
Level 6, 55 Clarence Street
Sydney NSW 2001
- by telephone on (02) 9220 4500;
- by email to the Eligible Recipient (if you require the details of a person's email address please contact the FAAA on (02) 9220 4500).
- By an [anonymous on-line form](#)

External Reporting

Disclosures can be reported to the following person external to the FAAA:

- FAAA External Auditor, LNP Audit and Assurance Pty Ltd

Annexure B – Whistleblowing Information for ASIC, APRA and the ATO

Australian Securities and Investments Commission (ASIC)

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

<https://asic.gov.au/regulatory-resources/find-a-document/regulatory-guides/rg-270-whistleblower-policies/>

Australian Prudential Regulation Authority (APRA)

<https://www.apra.gov.au/become-a-whistleblower-and-make-a-public-interest-disclosure>

Australian Taxation Office (ATO)

<https://www.ato.gov.au/general/gen/whistleblowers/>

Annexure C – Public Interests and Emergency Disclosures

The protections set out in the Corporations Act may also apply where a Discloser makes a “public interest disclosure” or an “emergency disclosure” to a parliamentarian or a journalist. The protections only apply in limited circumstances (as set out in the table below). If a Discloser makes a report to the public in another way (other than as set out below), the protections will not apply.

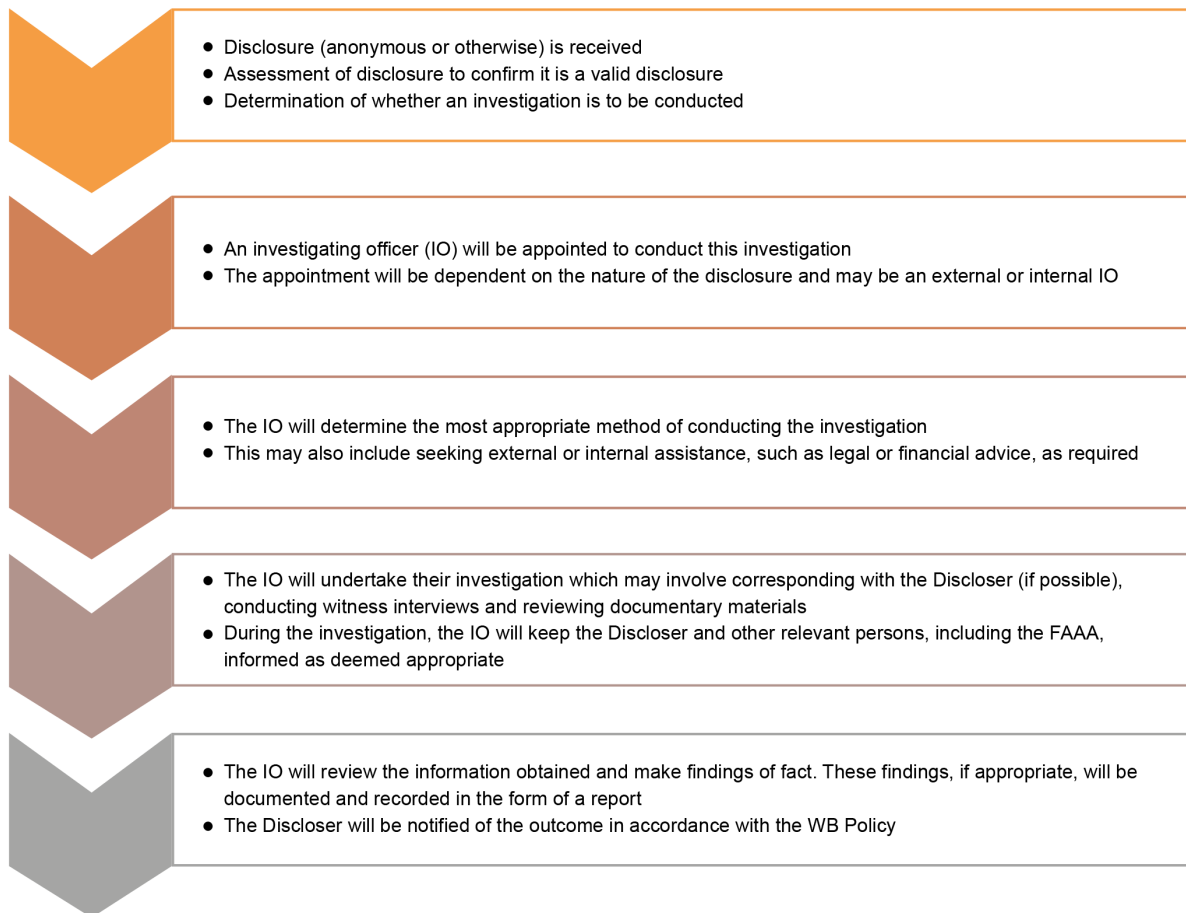
The table below sets out the requirements that must be fulfilled before a Discloser can make a “public interest disclosure” or an “emergency disclosure” to a journalist or parliamentarian. All criterion must be fulfilled to fall within the Corporations Act protections.

Criteria	Public Interest Disclosure	Emergency Disclosure
Previous report	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this WB Policy.	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this WB Policy.
Time limit	At least 90 days must have passed since the Discloser reported the concerns to ASIC or APRA, and the Discloser <u>does not have</u> reasonable grounds to believe that action to address the concerns is being, or has been taken.	No time limit.
Public interest / Emergency	The Discloser has reasonable grounds to believe that reporting the concerns to a journalist or parliamentarian would be in the public interest.	The Discloser has reasonable grounds to believe that the information in your report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment.
Written notice to ASIC or APRA	After 90 days from when the Discloser reported to the body whom received the initial report (e.g. ASIC or APRA), the Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser’s intention to make a public interest disclosure (e.g. by contacting the officer who considered the initial concerns and quoting the reference number of the case).	The Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser’s intention to make an emergency disclosure (e.g. by contacting the ASIC officer who considered the concerns and quoting the reference number of the case).
Recipient – journalist or parliamentarian	The Discloser must report the concerns about misconduct or an improper state of affairs or circumstances or a breach of the law to a journalist or a parliamentarian (Commonwealth, state or territory). The extent of the information disclosed is no greater than is necessary to inform the recipient about the concerns.	The Discloser must report the concerns about the “substantial or imminent danger” to a journalist or parliamentarian. The extent of the information disclosed is no greater than is necessary to inform the recipient about the substantial and imminent danger.

Annexure D – Key Steps of Receipt of Disclosures and Investigations

The figure below sets out the key steps that may be taken in relation to a disclosure made under this WB Policy.

Please be aware that the key steps below may be varied as required and at the sole discretion of the FAAA to suit the circumstances of the disclosure and the persons involved. If an external investigator is appointed or is conducting the investigation on the FAAA's behalf the external investigator may also vary the steps below at their discretion.



Annexure E – Change log

Version	Changes
Version 1 – March 2020	<ul style="list-style-type: none">• Initial version
Version 1.1 – August 2022	<ul style="list-style-type: none">• Internal reporters• FPA Address• Annexure B<ul style="list-style-type: none">○ added ASIC RG 270• Annexure E<ul style="list-style-type: none">○ Change log
Version 1.2 – September 2023	<ul style="list-style-type: none">• Branding• Internal reporters• Hotline provider