



بنك عُمان العربي OMAN ARAB BANK

Speaking Up Policy

Anti-Fraud Unit - Risk Management Division



Approval Sheet:

This sheet is documented for the purpose of Policy and Procedures Department reference, as listed below for a final sign off.

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Business Unit / Reviewer

Reviewed by	Sign off	Date
Head of Anti-Fraud Department Mrs. Alison Benbow		

Control Function Approval

Reviewed by	Sign off	Date
Risk Management Division Mr. Amith Singh		
Chief Compliance Officer Mr. Mansoor Al-Raisi		

Management Approval

Final Approval	Sign off	Date
CEO Mr. Rashad Al-Musafir		

Board Approval

Final Approval	Date of Approval
Board Approval as per minute of meeting	



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1. Introduction

This is a new policy and is a replacement for the “Whistleblowing Guidelines” approved in April 2017. The content is reflective of the requirement of the CBO circular on Fraud Risk Management (BM1153) and international best practices.

Oman Arab Bank (OAB or the bank) is committed to the highest possible standards of ethical and legal conduct and has established a Code of Ethics and Professional Conduct (CEPC) in support of this. The CEPC is a set of values and principles related to professional ethics, which steer the banks decision-making processes and procedures in a way that fulfils the common interests of its stakeholders, Board of Directors, staff and Bank customers. Furthermore, such values create a work environment that promotes mutual respect and trust so that all parties’ rights are protected.

All members of the Board of Directors, executives (Division / Department Heads), employees, (collectively staff and third parties) are expected to exercise the utmost honesty fairness objectivity and diligence and to reject and prevent any form of corruption, bribery, fraud or illegal / unethical behaviours. As stated in the CEPC, OAB has a zero tolerance approach to any wrongdoing, unlawful / unethical conduct or action damaging or threatening to damage its reputation, employees or assets. Exceptions to this policy are not permitted under any circumstances.

2. Objective

The objective of this policy is to encourage OAB employees and stakeholders to “speak up” about important issues related to the bank’s affairs and business. We would rather deal with allegations of wrongdoing internally rather than risk sensitive information ending up in the public domain.

This policy outlines the arrangements in place for employees and stakeholders of the bank to report concerns about misconduct or illegal behaviour in a secure and confidential way. Related procedures provide the detail of what happens to those concerns raised.

3. Channels for Speaking Up

3.1 What is Speaking Up?

Whistleblowing / Speaking Up means a confidential disclosure of information by an employee, customer, vendor, contractor or other stakeholder where they reasonably believe that one or more of the concerns outlined in the next section, is happening now, took place in the past or is likely to happen in the future.

OAB’s values help in highlighting misconduct by encouraging staff and third parties (customers, vendors, contractors, etc.) to speak up when they have genuine concerns.

3.2 Types of Concern to be reported:

- Suspicion or commitment of a criminal act;
- Fraud, dishonesty corruption;



- Failure to comply with legal obligations (breach of contractual or other obligation, statutory duty or requirements or administrative requirements, including suspected fraud, malpractice or breach of any best practice – including any applicable code of business conduct);
- Not adhering to the Bank’s applicable laws and policies;
- Harassment and discriminatory acts;
- Misuse or abuse of the assets of OAB including its funds;
- A danger to the health and safety of any individual;
- Posing threats to the security, safety and health of any individual, assets or the environment;
- Committing corruption offences or misusing one’s power including offering, accepting, paying or requesting bribes for personal gain while pretending to be serving the bank’s interests;
- Holding attitudes that might endanger the reliability and reputation of OAB;
- A deliberate disclosure of information, which could result in any of the above.

All stakeholders have a responsibility to speak up if they suspect or believe any actual, planned or potential wrongdoing that breaches any law, regulation or bank policy has occurred, is occurring or may occur.

“Speaking Up” does not supersede other forms of reporting, it provides an alternative escalation route for concerns considered more urgent, sensitive or confidential.

Money laundering reporting procedures remain the same.

3.3 How to Speak Up

Individuals can raise concerns in several different ways; these will all be treated confidentially. Anonymous concerns can be made via the online portal – although it should be noted anonymity cannot be guaranteed if the report leads to legal proceedings. Reports and details of any investigative work will only be shared on a “need to know basis”, maintaining where possible the anonymity of the discloser.

- Email / online portal – this allows concerns to be raised anonymously if preferred.
- Freephone / international number with voicemail
- Staff can also speak up via “workplace” messaging.

Any concern raised will be reviewed, logged and where appropriate investigated (independently if required). All reports will be acknowledged and where possible, feedback will be provided to the person raising the concern. It is strongly recommended that supporting evidence is shared to substantiate any claim of wrongdoing.

We believe it is important to provide effective protection to anyone speaking up. No one will be disadvantaged for speaking up. Each concern raised regardless of its source will be treated equally. In order to discourage abuse of this policy, allegations determined to be false or malicious will be dealt with appropriately. Equally anyone who attempts to hinder reporting, retaliate against those speaking up, attempts to bring proceedings or reveal the identity of the person speaking up will be penalized. However, any personnel who are aware of any wrongdoing but do not disclose the incident to the competent authority will also be held accountable.



3.4 Rewards

If a concern raised leads to the cessation of bad practices and a substantial benefit to the bank the employee raising the concern may be entitled to a reward for their diligence in reporting. Rewards will be endorsed by the CEO and approved by the Board of Directors at the conclusion of all procedures related to the concern. .

4. Related Policies and Procedures

4.1 Policies

- Related OAB Internal Policies
- Code of Ethics and Professional Conduct
- Anti-Bribery and Corruption Policy
- Fraud Risk Management Policy
- Related Parties Transaction Policy
- Anti-Money Laundering Policies
- Corporate Governance

4.2 Procedures

- Speaking Up Procedures