

Concern at Work (Whistleblowing) Policy Overview

2024

Data classification: Public

The **co-operative** bank
Ethical then, now and **always**

Classification: PUBLIC

1. Background

At the Co-operative Bank (the Bank) we are committed to maintaining ethical, as well as professional standards in line with our legal and regulatory obligations*. We take any failure to comply with our ethical, professional, legal or regulatory standards seriously.

We believe individuals should escalate any concerns they have through the appropriate routes and in doing so help correct wrongs, fix problems or highlight risks. The investigation of any concerns raised will, where requested and so far as possible, be undertaken confidentially. Individuals will not be treated unfairly if they raise concerns.

2. Concern at Work Policy

Our Concern at Work Policy covers anyone who raises a reportable concern and includes any current or former employees who are or were on a temporary or fixed term contract, agency workers, contractors, secondees, consultants or the staff of third party supplier entities where activity is co-sourced and/or outsourced to them by the Bank. Concerns can also be raised by the public.

Our Concern at Work Policy is intended to address concerns raised about:

- A criminal offence, e.g. fraud
- Someone's health and safety being in danger
- Risk or actual damage to the environment
- A miscarriage of justice
- The Bank breaking the law or regulations (including breaches of Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) rules)
- A breach of the Bank's internal policies and procedures (including the Code of Conduct)
- Behaviour that harms or is likely to harm the reputation or financial well-being of the Bank
- A belief someone is covering up any of the above wrongdoing

FCA rules require the Bank to appoint a non-executive "whistleblowers' champion". This person is responsible for ensuring and overseeing the integrity, independence and effectiveness of the firm's policies and procedures on whistleblowing including those policies and procedures intended to protect whistleblowers from being victimised because they have disclosed reportable concerns. The Board level Joint Audit Committee oversees the Bank's Whistleblowing arrangements and as such it's Chair, a non- executive director, acts as the Bank's "whistleblower champion".

Concerns can be raised via a number of different channels, including a confidential phone number and email address.

An independent audit of our Concern At Work process was completed in 2021 and a regulatory gap analysis which had identified no concerns was completed in 2023. We will continue to undertake audits on a periodic basis.

3. Reporting

Reportable concerns raised through our internal Concern At Work process are presented to the Joint

Audit Committee on a quarterly basis. Between October 2022 and September 2023 seven cases were reported to the Joint Audit Committee, of which four were either upheld or partially upheld.

4. Awareness

Details on what a Concern At Work is and how individuals can report them are reiterated to all our employees throughout the year by inclusion in; mandatory training, email bulletins and Intranet articles.

5. Raising a concern

Employees or third parties can raise concerns by phone (0151 271 1930) or by email (concernatwork@co-operativebank.co.uk). Once raised, concerns are recorded and investigated fully in a confidential manner. The outcome of the concern is provided to the whistleblower if their identity is known, alongside a request for them to report any subsequent concern of victimisation. In a small number of cases it may not be possible to preserve confidentiality or anonymity, these will be dealt with on a case-by-case basis to ensure the appropriate outcome. Additional reporting channels are advised in the Concern at Work Policy.

**FCA, Senior Management Arrangements, Systems and Controls (SYSC) sourcehandbook: SYSC 18, FCA Policy Statement (PS)15/24 and PRA Supervisory Statement (SS)39/15, The Public Interest Disclosure Act (PIDA) 1998,*

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