



**NRSP**  
Microfinance  
Bank

---

# WHISTLEBLOWING POLICY

---

**NRSP Microfinance Bank Limited**

University Road, Bahawalpur 63100, Pakistan  
UAN: +92 (62) 111 011 011 Toll Free #: 0800 06777  
[www.nrspbank.com](http://www.nrspbank.com)

## 1. Statement of Purpose

NRSP Bank is a progressive microfinance bank, therefore it is committed to employ all available methods to identify fault-lines in the system and take timely actions to address the issues in the larger interest of the Bank. The Bank is committed to the highest possible standards of honesty, integrity, transparency, excellence, innovation, fairness and accountability.

This document serves the purpose of policy guidelines on whistleblowing. The Bank's Whistleblowing Policy encourages and enables all stakeholders (employees, shareholders, customers, contractors, vendors and general public) to raise serious incidences within the Bank rather than overlooking a problem or 'blowing the whistle' outside the Bank. The Policy applies to all employees and extends to every individual associated with the Bank. They are encouraged to participate without fear of reprisal or repercussions, in confidentiality, under defined reporting channels, with initial reporting to immediate supervisor and where this is impracticable, to report directly to the Head Office.

The Whistleblowing Policy does not apply to employees' career related issues like promotions, transfers, relocations, trainings etc. for which separate procedure exists. Under the Policy, anonymous incidences sent to the Management shall not be taken into consideration.

## 2. Short Title & Commencement

These policy guidelines may be called "The NRSP Microfinance Bank Whistleblowing Policy" as amended from time to time and it shall be applicable to entire operations of the Bank with immediate effect.

## 3. Guiding Principles

- To encourage confidence in employees and other stakeholders to raise concerns / incidences in the interest of the Bank.
- To reward individuals reporting any fraud, forgery, embezzlement or corruption cases.
- To provide avenues for confidentiality of incidences raised and allow feedback on corrective measures employed.
- To ensure existence of a mechanism that allows a whistleblower to monitor and where required, act against the unsatisfactory proceedings against the issues raised by him/her.
- To reassure a whistleblower for protection from possible reprisals or victimization.

### 4. **Scope**

The Policy covers the following areas of concerns:-

- Failure to comply with regulatory obligations.
- Serious Violation / noncompliance of Bank's policies / procedures.
- Possible fraud /corruption / incorrect financial practices with mala-fide intentions.
- Illegal use of Bank's assets and sensitive Customers' data.

### 5. **Safeguards against Victimization**

The Bank recognizes that the decision to report an incidence to Head Office can be difficult. However, if the report is true and well-intended, the whistleblower has nothing to fear because the report shall be in the line with policy of the Bank. No harassment or pressures towards the whistleblower shall be tolerated and the Bank shall take appropriate actions to protect all such individuals.

All incidences reported will be treated in confidence and wherever required, every effort will be made to maintain confidentiality of the whistleblower's identity.

The policy encourages employees and other stakeholders to raise whistles in the Bank's interest, however, all concerned shall not to act maliciously or make false allegations.

### 6. **Cash Award**

Individual reporting any fraud, forgery, embezzlement, corruption cases or gross violations of rules & regulations of the Bank or of SBP which could lead to financial or reputational loss to the Bank shall be paid Cash Award of Rs.15,000/- under the whistleblowing policy of the Bank.

### 7. **Contact Point**

The contact point for whistleblowing shall be Audit Department. All incidences are to be reported in writing to ensure a clear understanding of the issues being raised. It must contain the background, the nature of incidence; relevant dates and timings where possible, the reasons for the incidence and the names of individuals against whom the incidence is being reported.

Whistleblowers may report their incidences through the following methods:-

- i. Confidential Call to Head Audit
- ii. Email at [complaints@nrspbank.com](mailto:complaints@nrspbank.com)
- iii. Regular Mail to Head Audit, Audit Department, NRSP Bank, Head Office, University Road, Bahawalpur.

iii. Regular Mail to Head Audit, Audit Department, NRSP Bank, Head Office, University Road, Bahawalpur.

In case a complaint is against any staff member of Audit Department, the same may be reported directly to the President/CEO.

### 8. **Standard Operating Procedure:**

- Each incidence reported by an individual and received by the Audit Department is to be logged and assigned a code that will be used in the subsequent investigation and reporting of the incidence.
- Initial inquiries / assessments will be made by Audit Department to determine whether an investigation is appropriate, and the form that it should take. Some trivial incidences may be resolved by agreed action without the need for investigation.
- An investigation will only be conducted if available information is sufficiently specific and if it contains adequate corroborating evidence to warrant an investigation.
- Head Audit shall nominate one officer from within the department and/or from any other department to investigate the incidence.
- A person who is investigating any incidence under this policy shall be empowered to seek information from the relevant persons and the concerned departments shall also cooperate with him/her.
- The investigation will be preferably completed within seven (7) days from the lodging of incidence.
- Audit Department shall acknowledge receipt to the whistleblower within 07 days of receipt of the incidence, with the indication that the matter will be dealt with as per Bank's policy.
- At the end of the investigation, a written report that provides the findings, basis of findings and a conclusion is to be submitted to the Head HR and President/CEO.
- After receipt of investigation report, HR Department shall proceed as per disciplinary rules of the Bank or refer the matter to the President/CEO.
- Head Audit will produce a quarterly report documenting all incidences and the actions taken to resolve them for the review of President/CEO. Yearly Summary of the incidences raised and their disposal shall also be prepared for the information of Management.
- Records of all whistle blowing incidences, investigations, and reports are to be retained for at least 5 years.
- Deliberately making a false incidence is also an allegation under this Policy and may lead to a disciplinary action against complainant if he/she is an employee or take legal action if it is any other stakeholder.

### 9. **Role of HR & Audit Departments**

Audit Department is responsible for implementation and administration of this policy. HR Department shall review this policy on regular basis and recommend any amendments / changes to further improve the policy guidelines contained in this document.