



# ClearView Wealth Limited

ABN 83 106 248 248

## Whistleblower Policy

23 June 2021

## Document Control & Version History

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<b>Document Owner</b>	Legal and Company Secretariat

## Record of Amendments, Authorisations & Issues

<b>Version</b>	<b>Revision Date</b>	<b>Drafted by</b>	<b>Nature of Amendment</b>	<b>Approval Required</b>
1.0	14 December 2016	Legal and Company Secretariat	Minor amendments	BRCC
1.1	20 June 2018	Legal and Company Secretariat	Major amendments	BRCC
1.2	28 June 2019	Legal and Company Secretariat	Major amendments	BRCC
1.3	4 December 2019	Company Secretariat	Change to Whistleblower Officer	BRCC
1.4	23 June 2020	Group Compliance	Major amendments	BRCC
1.5	25 August 2020	Company Secretariat	Change to secondary Whistleblower Officer	BRCC Chair CLN BRCC Chair
1.6	21 April 2021	Legal and Company Secretariat	Removal of Secondary Whistleblower Officer and Change to Whistleblower Officer	BRCC Chair/CLN BRCC Chair
1.7	21 June 2021	Legal and Company Secretary	Major amendments	BRCC/CLN BRCC/Advice Boards

## 1. Whistleblower Policy

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In this Whistleblower Policy, references to 'ClearView' are to ClearView Wealth Limited and its subsidiaries.

ClearView is committed to a culture of collaboration, persistence, integrity and authenticity. We believe in promoting a culture of honest and ethical behaviour which complies with all laws and regulations. Part of this commitment is to have a robust process to effectively detect and thoroughly investigate illegal, non-compliant or other undesirable conduct within ClearView.

This Policy sets out how ClearView will handle reports made by Whistleblowers and how ClearView will meet its obligations to them, as outlined in the Corporations Act or any other applicable laws.

## 2. Purpose, objectives and review

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The purpose of this Whistleblower Policy (**Policy**) is to:

- provide guidance as to what can be reported under this Policy;
- explain how to report concerns and how matters will be investigated; and
- outline how Eligible Whistleblowers will be protected if a report is made under this Policy.

ClearView's objectives are to:

- demonstrate the importance ClearView places on ensuring a safe and supportive environment where our staff feel confident to raise and report wrongdoing, whether that be breaches of internal rules and policies, breaches of laws and regulations or where the behaviour could be damaging to ClearView's reputation; and
- assist to continue to promote an ethical culture within ClearView that encourages staff to speak up and raise their concerns to help deter wrongdoing.

This Policy will be reviewed at least annually by Legal and Company Secretariat.

## 3. Who is an Eligible Whistleblower

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An Eligible Whistleblower is a person who discloses Reportable Conduct to an Eligible Recipient and is:

- an officer or employee of ClearView (current or former);
- a supplier of services or goods to ClearView (paid or unpaid) or to a trustee, custodian or investment manager (paid or unpaid) with whom a ClearView entity has a supply or servicing arrangement, including their employees;
- an associate of ClearView (as defined in the *Corporations Act 2001*);
- a relative, dependant or spouse of one of the above.

## 4. Reportable Conduct

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### 4.1 What conduct is reportable?

If you are an Eligible Whistleblower, you may report your concerns if you have reasonable grounds to suspect that ClearView, its related bodies corporate or employees or officers have engaged in Reportable Conduct.

'Reportable Conduct' is conduct in relation to ClearView which includes:

- misconduct (including fraud, negligence, default, breach of trust and breach of duty);
- an improper state of affairs or circumstances; or
- conduct that:
  - constitutes a contravention of the: *Corporations Act 2001, Australian Securities and Investments Commission Act 2001, Superannuation Industry (Supervision) Act 1993, Banking Act 1959, Financial Sector (Collection of Data) Act 2001, Insurance Act 1973, Life Insurance Act 1995* or an instrument under the above Acts;
  - constitutes an offence against a law of the Commonwealth which is punishable by imprisonment for 12 months or more;
  - represents a danger to the public or the financial system; or
  - is prescribed by regulation.

Examples of Reportable Conduct include but are not limited to:

- misappropriation of funds, theft, money laundering or unauthorised payments being made;
- misuse of an Employee's position for personal financial gain;
- offering or accepting a bribe;
- questionable accounting, auditing or financial reporting practices that contravene the law;
- intentional or negligent disregard for legal or regulatory requirements; or
- criminal or wilful damage to ClearView or ClearView property.

### 4.2 What is not Reportable Conduct?

Disclosures that relate to personal work-related grievances about ClearView's service levels, policy decisions or administrative decisions generally do not constitute Reportable Conduct and will not qualify for Whistleblower Protections.

A personal work-related grievance includes, but is not limited to:

- a difference of opinion about a policy adopted by ClearView;
- a change in employment conditions, engagement, transfer, termination or promotion of the discloser or any disciplinary actions;
- interpersonal conflicts between the discloser and another employee.

If you have a complaint about a personal work-related grievance please speak to your supervisor, a senior manager or a People and Culture contact person.

Your disclosure about a personal work-related grievance may still qualify for Whistleblower Protections, if it is made in relation to Reportable Conduct.

ClearView encourages whistleblowing, however a deliberate false report of conduct which a discloser knows to be untrue, will be treated as a serious disciplinary matter.

## 5. Reporting Reportable Conduct

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ClearView encourages reporting of instances (and suspected instances) of Reportable Conduct. ClearView is committed to ensuring confidentiality and, if requested, anonymity in respect of all matters raised under this Policy.

Prior to making a formal report, a Whistleblower may obtain additional information by submitting a request to an Internal Eligible Recipient.

### 5.1 Eligible Recipients

There are several internal and external channels for reporting Reportable Conduct. For the purposes of this Policy, Reportable Conduct may be reported to:

- the Whistleblower Officer;
  - an officer or senior manager at ClearView;
  - the appointed actuary;
  - a director of ClearView; or
  - ClearView's internal auditor,
- (each an **Internal Eligible Recipient**)

#### Whistleblower Officer

The Whistleblower Officer's role is to ensure reports of Reportable Conduct are properly investigated, whether internally or externally, that ClearView boards or board committees are notified of any reportable conduct, ensure compliance with this Policy, other applicable ClearView policies and applicable legislation.

##### Whistleblower Officer (Primary)

Judilyn Beaumont  
General Counsel and Company Secretary  
02 8095 1363  
0429 908 409  
[judilyn.beaumont@clearview.com.au](mailto:judilyn.beaumont@clearview.com.au)

##### Whistleblower Officer (Secondary)

#### Chief Risk Officer

#### Senior Managers and Officers of ClearView

A senior manager or officer for the purposes of this Policy includes a senior manager of ClearView who makes, or participates in making decisions that affect the whole, or a substantial part of ClearView. A list of ClearView's Senior Management Team is available in the Organisational Chart on ClearView's intranet and a list of ClearView's officers is available from ClearView's Company Secretariat.

#### Appointed Actuary

The appointed actuary (see contact details below) provides independent advice to the ClearView boards and senior management on key financial risks facing ClearView's life insurance company.

Ash Bhalerao  
Appointed Actuary  
02 8095 1383  
0403 004 680  
[ash.bhalerao@clearview.com.au](mailto:ash.bhalerao@clearview.com.au)

## 5.2 External Eligible Recipient

In addition to ClearView's Internal Eligible Recipients, a report of Reportable Conduct may be made to the following external people or bodies:

- an auditor or member of an audit team conducting an audit of ClearView;
- ASIC;
- APRA;
- a lawyer to obtain advice or representation;
- the recipient of a Public Interest Disclosure or Emergency Disclosure (see below).

### Public Interest Disclosure

You may make a Public Interest Disclosure to a journalist or parliamentarian under certain circumstances and qualify for protection.

A 'public interest disclosure' is the disclosure of information to a journalist or parliamentarian where:

- it has been at least 90 days since you made a report of Reportable Conduct to a Prescribed Regulator; and
- you do not have reasonable grounds to believe that action is being, or has been taken, in relation to your report; and
- you believe it is in the public interest.

You must provide the Prescribed Regulator written notice, which includes sufficient information to identify your initial report and that you intend to make a Public Interest Disclosure. It is important that you understand the criteria for a Public Interest Disclosure which must be satisfied. If you are unsure, we recommend seeking legal advice prior to making a Public Interest Disclosure.

The extent of information disclosed should be no greater than is necessary to inform the journalist or parliamentarian of the relevant misconduct or improper state of affairs.

### Emergency Disclosure

You may make an Emergency Disclosure of Reportable Conduct to a journalist or parliamentarian where:

- you have previously made a disclosure of Reportable Conduct to a Prescribed Regulator; and
- you have reasonable grounds to believe there is substantial and imminent danger to a person's health and safety or the natural environment.

In this circumstance, you do not need to wait for any period, however you must provide the Prescribed Regulator written notice, which includes sufficient information to identify your initial disclosure and that you intend to make an Emergency Disclosure. It is important that you understand the criteria for an Emergency Disclosure which must be satisfied. If you are unsure, we recommend seeking legal advice prior to making an Emergency Disclosure.

## External Service

You may also make a report to the FairCall Service, a free external hotline and reporting service independently monitored by KPMG. You can contact FairCall<sup>1</sup>:

- by phone: 1800 500 965 (toll free) on business days between 8.00am and 6.00pm (AEST). If you call outside of this time, you may leave a voicemail or choose to have your call received by KPMG South Africa.
- by email: [faircall@kpmg.com.au](mailto:faircall@kpmg.com.au).

You may contact FairCall anonymously. FairCall will provide the details of your report to an Internal Eligible Recipient.

### 5.3 Anonymity

You can make a report of Reportable Conduct anonymously and still receive protections as a Whistleblower. It is at your discretion whether you wish to remain anonymous during the investigation and after completion of the investigation. It is important that you maintain communication with an Eligible Recipient or the Whistleblower Officer if you choose to remain anonymous, in order to receive updates and feedback.

Reports of Reportable Conduct may be referred by the Whistleblower Officer or Eligible Recipient for internal or external investigation, including to a Whistleblower Investigations Team. Unless you consent to disclosure of your identity, your identity will be protected. All documentation identifying a discloser will be secured by the Whistleblower Officer or Eligible Recipient and only shared within the Whistleblower Investigations Team or a legal practitioner, unless otherwise necessary by law or with your written consent.

## 6. Protections for Eligible Whistleblowers

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ClearView is committed to ensuring confidentiality in respect of all matters raised under this Policy and that those who make a report are treated fairly and do not suffer detriment. Under the Corporations Act, Whistleblowers are entitled to protections not only for internal disclosure but also for external disclosure, including protection of identity, protection from detrimental acts or omissions, and protection from civil, criminal or administrative actions.

An Eligible Whistleblower will be entitled to protection even if the Reportable Conduct turns out to be unsubstantiated.

The Corporations Act gives protection to certain disclosures relating to ClearView if the following Conditions are satisfied:

- The disclosure is made by an Eligible Whistleblower (see section 3); and
- The report is made to an Eligible Recipient (see section 5); and
- The Eligible Whistleblower has reasonable grounds to suspect that their report relates to Reportable Conduct (see section 4).

### 6.1 Protection of Identity

ClearView will protect an Eligible Whistleblower's identity by limiting the number of people involved in the receipt, investigation and outcome of the disclosure of

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<sup>1</sup> Where KPMG collects personal information as part of its service, it is handled in accordance with KPMG Australia's Privacy Statement, which can be viewed [here](#)

Reportable Conduct. It is against the law to disclose an Eligible Whistleblower's identity or disclose information that can lead to the disclosure of that person's identity, unless it is revealed:

- after you provide written consent;
- to ASIC, APRA or the AFP;
- to a lawyer for the purpose of obtaining legal advice or representation; or
- to a person or body prescribed by regulations.

ClearView may also disclose the existence or nature of the Reportable Conduct (without disclosing the identity of the discloser):

- to the extent necessary for Reportable Conduct to be investigated; or
- to the Board, Senior Managers and Officers, for the purposes of investigating and responding to the Reportable Conduct,

provided all reasonable steps are taken to reduce the risk that the discloser's identity can be discovered.

## **6.2 Protection from detrimental acts or omissions**

An Eligible Whistleblower is protected from actual or threatened detrimental conduct because the person has disclosed or is proposing to disclose Reportable Conduct. Detrimental conduct includes, but is not limited to:

- dismissal of an employee;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's property; or
- damage to a person's reputation.

Once Reportable Conduct has been disclosed, as part of the Clearview investigation process, ClearView will make a risk assessment of the likelihood the Eligible Whistleblower and other persons associated with the disclosed Reportable Conduct may encounter detrimental conduct. We may then take reasonable actions to reduce your risk of detriment, such as performing your duties from a different location or a reassignment to another role at the same level. ClearView does not tolerate behaviour which causes detriment to a Whistleblower and any such conduct will be treated as a serious disciplinary matter.

Detrimental conduct does not include administrative action that is reasonable for the purpose of protecting a discloser from detriment or managing a discloser's unsatisfactory work performance, if the action is in line with ClearView and its associated entity's performance management framework.

## **6.3 Protection from civil, criminal and administrative actions**

An Eligible Whistleblower will be protected against civil, criminal and administrative liability for disclosing Reportable Conduct. No contractual or other remedies may be enforced and no contractual or other rights may be exercised against the Eligible Whistleblower for making the report.

## **6.4 Compensation and other remedies**

A Whistleblower may be able to seek compensation and other remedies through the courts, where they have suffered a loss, damage or injury as a result of reporting Reportable Conduct and ClearView has failed to take reasonable action to prevent this detrimental conduct.

If a Court decides in a Whistleblower's favour it may make orders which include requiring an apology, the payment of monetary compensation or exemplary damages, the reinstatement of employment or anything the court considers appropriate.

## **6.5 When Whistleblower Protections will not be extended**

The Whistleblower Protections will not extend to persons who:

- do not meet the conditions for protection;
- make deliberate malicious, false or vexatious allegations of Reportable Conduct; or
- disclose Reportable Conduct in order to avoid disciplinary proceedings, a potential fine, penalty or punishment, or any other legal obligation.

## **7. Support and Practical protection for disclosers**

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ClearView understands that the disclosure of Reportable Conduct may lead to unwanted stress or anxiety. If you are an employee, there is access to free help from experienced counsellors through the employee assistance program provided by ClearView. If you believe your suffering detriment as result of making a disclosure, we encourage you to contact the Whistleblower Officer, alternatively you can seek independent legal advice or contact a Prescribed Regulator.

ClearView will also support and protect whistleblowers by:

- providing initial and periodic training on its Whistleblower Policy to employees, managers and officers;
- communicating the Whistleblower Policy internally and externally;
- ensuring secure record keeping processes that restrict information to disclosures about Reportable Conduct to those persons who may receive such information pursuant to this policy; and
- taking disciplinary action against employees or contractors who breach the victimisation provisions of this Policy.

## **8. Investigation of Reportable Conduct**

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### **8.1 Investigating a report**

If you report Reportable Conduct to an Internal Eligible Recipient, they will promptly inform the Whistleblower Officer. The Whistleblower Officer will contact you to acknowledge your disclosure and confirm its subject matter within 5 business days.

An assessment of the information provided in a report will be carried out within 15 business days. During this time the Whistleblower Officer will determine if the discloser qualifies for protection and whether there should be an investigation. The Whistleblower Officer may refer the report directly to a Prescribed Regulator where appropriate.

If a disclosure is to be investigated, the Whistleblower Officer may consider it necessary to assemble a Whistleblower Investigations Team. In certain instances, ClearView may seek external assistance or appoint an external investigator.

The steps taken during the investigation may vary due to the subject matter of your report, requests for information by the Whistleblower Officer, Whistleblower Investigations Team or legal counsel.

The investigation will be based on:

- the Eligible Whistleblower's report and any further information provided or requested of the Eligible Whistleblower;
- information provided by other witnesses including any person the subject of the disclosure, who may need to be contacted and interviewed;
- other documentation relevant to the subject matter of the disclosure.

If a disclosure is made anonymously there may be limitations in conducting an investigation if the discloser is unable to be contacted.

During the investigation an Eligible Whistleblower will be provided with updates every 30 business days, or where appropriate, about any progress or delays in providing an outcome.

The Whistleblower Officer will provide the Eligible Whistleblower with an outcome of the investigation within 45 business days unless the investigation is not able to be completed within this timeframe. If there is a delay in handling your disclosure within this timeframe, we will provide reasons for the delay and take all reasonable steps to ensure the investigation is concluded in a timely fashion, taking into account the nature of the investigation.

## 8.2 Finalising an investigation

A written report will be produced to finalise an investigation and will contain: a summary of the Reportable Conduct, a detailed description of the investigation, the conclusion reached and any relevant supporting information. This report will exclude references to a Whistleblower's name or information that may lead to their identification. The Whistleblower Officer will then provide this written report and their recommendation to ClearView's boards and relevant parties to take appropriate action. This report is not required to go to the Whistleblower. ClearView's boards will determine the course of action to be taken.

The Whistleblower Officer, where appropriate, will provide information to a Whistleblower about the steps that have been taken to address their disclosure. Information in addition to an investigation outcome, will be provided at the discretion of the Whistleblower Officer and only to a Whistleblower whose identity has been confirmed.

## 9. Fair Treatment

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ClearView is dedicated to the fair treatment of Whistleblowers and the person(s) who are subject to a Whistleblower investigation. We will ensure fair treatment by confidentially assessing and investigating disclosures. The Whistleblower Investigation Team (if applicable), will conduct their investigation in an objective, fair and independent manner.

If you are the subject of a Whistleblower investigation, ClearView will advise you of the subject matter of the disclosure at any point when the investigation process requires your response for the purposes of procedural fairness, or prior to taking any actions. When ClearView advises you of the subject matter of a disclosure, we will provide you with options for internal and external support services.

## 10. Accessibility

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Initial and ongoing training will be provided to all employees and senior managers and officers to ensure that they understand their rights and obligations under this Policy. This includes how to recognise and disclose Reportable Conduct, how to respond to disclosures, and the Whistleblower Protections available. Employees and officers will be informed if any changes are made to this Policy or if there are any changes to the Whistleblower Protections legislation or regulations.

This Policy will be made available to all employees and officers of ClearView on commencement of employment and will also be available on ClearView's intranet.

## 11. Definitions

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In this Policy:

**AFP** means the Australian Federal Police.

**APRA** means the Australian Prudential Regulatory Authority.

**ASIC** means the Australian Securities and Investments Commission.

**Corporations Act** means *Corporations Act 2001 (Cth)*.

**Eligible Recipient** means an Internal Eligible Recipient or External Eligible Recipient described in section 5.

**Eligible Whistleblower** has the meaning described in section 3.

**Emergency Disclosure** has the meaning described in section 5.2.

**Prescribed Regulator** means ASIC, APRA or another Commonwealth body prescribed by regulation for the purposes of receiving the disclosed information.

**Public Interest Disclosure** has the meaning described in section 5.2.

**Reportable Conduct** has the meaning described in section 4.

**Whistleblower Officer** means, as relevant, the Whistleblower Officer (Primary) or Whistleblower Officer (Secondary).

**Whistleblower Protections** has the meaning described in section 6.

**Whistleblower Investigations Team** means a group selected by the Whistleblower Officer of persons who will provide their expertise in investigating a disclosure while maintaining confidentiality of a Whistleblower.

## Annexure

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**Figure 1: the investigation process**

