



Pakistan Microfinance Investment Company (PMIC)

Whistle Blowing Procedure

How to blow the whistle/ raise a complaint

1. If someone has a concern about embezzlement, malpractice or any other wrongdoing, he/she is encouraged to report / highlight it to his/her immediate Supervisor, or directly to any member of Whistle blowing Committee (WBC). WBC members are as follows:
 - Head of Internal Audit Department will be the WBC Chairperson
 - Head of Human Resources Department
 - Chief Risk and Compliance Officer

In case the complaint is against any of the committee members or their department, the CEO shall nominate another member for the WBC in his/her place.

In case the complaint is against the CEO then the WBC will report the matter to HRC for further proceedings.

2. Management is also encouraged to raise complaints on the actual / potential wrongdoing using any of the following methods:
 - In writing under private and confidential cover to the Whistle Blowing Committee at PMIC's address 21st Floor, Ufone Tower, Blue Area, Islamabad, 44000, Pakistan.
 - All written complaints can also be sent via email at whistleblow@pmic.pk (accessible to WBC members only) or through visiting our website www.pmic.pk
3. It is expected that whistleblowers will raise the complaints in good faith and without any malice and that the charges contained in his/her complaint are substantially true. Information passed on through whistleblowing will be kept confidential to the extent possible to protect the reporting person as well as the accused from any consequent discrimination or unfair treatment. If such a complaint is made in good faith acting in the best interest of PMIC, the whistleblower will be protected against any unfair treatment from his/her colleagues, or management, consequently.
4. Complaints are required to be made in writing to assure a clear understanding of the issues being raised. Such reports should be based on facts rather than speculative or presumptive, and contain as much specific information as possible, including name(s), dates, places, events, employee's perception of why he/she suspects the fraudulent act, wrongdoing or improper conduct.
5. Each complaint received by the WBC is to be logged and assigned a code that will be used in the investigation and reporting of the complaints to CEO. In case a complaint is received against the CEO it will be reported to the HR Committee for further proceedings.
6. At the appropriate time, however, the whistle blower is required to come forward as a witness. This policy requires employees/complainant to put their name to the complaint raised, no anonymous complaint shall be entertained.



7. The WBC shall inform to the whistleblower within seven (7) days, from the date of receipt of the complaint, acknowledging that the complaint was received and informing that the matter will be dealt with as per Company policy.
8. Disclaimer clause (given here below) shall be made part of the communication with the whistle blower Disclaimer: “The Company is thankful to you for raising the Concern. The Company is committed to investigating your ‘Concern’ in accordance with its Whistle blowing Policy and to maintain confidentiality – as far as possible – of your name and the information received from you. Please note that this is only an acknowledgement of receipt of a ‘Concern’ raised by you and it does not confer any right upon you or any other person to take or demand any action against the Company or its employees on the basis hereof.”
9. While managing the complaint, it must be noted that:
 - i. Whistleblower must believe the disclosure of information is in the interest of PMIC.
 - ii. Whistleblower must believe it to be substantially true.
 - iii. Whistleblower must not act maliciously or make false allegations.
 - iv. Whistleblower must not seek any personal gain.

Reporting & Investigation of Whistleblowing Complaint by WBC

10. All complaints of whistleblowing will be reported to the CEO or in case it’s against the CEO then to the HR Committee of the BoD within three (3) days of receipt by the Company as case may be. If the complaint/ allegation is against the CEO, it will be reported to the HR Committee for further proceedings.
11. The Whistle Blowing Committee (WBC) after assessing the reasonableness/adequacy of such reporting may initiate investigation if needed within 7 days of receiving the complaint. The investigations may either be done internally or referred to an independent investigator as determined by the CEO, HRC or Board.
12. A person who is investigating any complaint under this policy shall be empowered to get information from the relevant persons and the concerned departments of the Company shall also cooperate with him.
13. The WBC will share the status of complaints received with the CEO or in case of complaints against the CEO then to the HR Committee on a weekly/monthly basis. If the WBC thinks that there are no valid grounds to initiate an investigation, even then it will report the matter to the CEO, clearly stating why an investigation had not commenced. If the complaint is against the CEO, it will be reported to the Chairman of HR Committee for further proceedings.
14. **Protection from retaliation:** WBC will ensure that the complainant’s identity is kept confidential and no whistle blower is subject to any adverse action either personal or professional in lieu of the complaint being raised.

Final Investigation Report Submission by WBC

15. At the end of the investigation, a written report that provides the findings, basis of findings and a conclusion as to whether or not the allegations are substantiated is to be submitted to CEO for resolution of the complaint. If the complaint is against the CEO, the matter will be referred to the HRC for further proceedings. Each investigation report must be submitted



within 30 calendar days after receipt of complaint and formation of WBC. Extension in submission of final investigation report may be provided upon approval of CEO or HRC, as case may be.

16. The person who raised the complaint will also be informed of such decision simultaneously.
17. Head of Internal Audit/ Head of HR will produce quarterly reports documenting all complaints and the actions taken to resolve them for the review of Board Audit Committee/ HR Committee as a separate agenda item. Records of all whistle blowing complaints, investigations, and reports are to be retained for at least five (5) years.
18. In case of any conflict not resolved at CEO level, the committee shall approach HRC.



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Whistle Blowing Form

For office use only	
Date	
Ref. No	
Received by	

1. WHISTLEBLOWER / REPORTER'S CONTACT INFORMATION

NAME	
CONTACT NUMBER	
E-MAIL ADDRESS (optional)	
ADDRESS	

2. ACCUSED / SUSPECT'S INFORMATION

NAME	
DESIGNATION	
ORGANIZATION (optional)	
CONTACT NUMBER (optional)	
E-MAIL ADDRESS (optional)	
ADDRESS (optional)	
ANY OTHER DETAILS ABOUT SUSPECT	

3. COMPLAINT TYPE

- Theft & embezzlement
- Corruption and bribery
- Procurement related fraud
- Misuse of PMIC resources / authority
- Failure to comply with requirement related to financial disclosure and/or local laws
- Misrepresentation of facts
- Breach of funding agreement with PMIC
- Any other

4. BRIEF DETAILS OF THE COMPLAINT

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