



AIRTEL PAYMENTS BANK

WHISTLEBLOWER POLICY / VIGIL MECHANISM

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Objective

This enabler empowers employees as well as other stakeholders of the Bank to report any threatened or actual breach of the Airtel Payments Bank Code-of-Conduct.

Introduction

Inputs and feedback by employees/associates is a significant way to ensure better governance standards and transparency in the running of the organisations. Reserve Bank of India (RBI) has also framed a separate Protected Disclosure Scheme, wherein employees, customers, and stakeholders of the any bank can lodge a complaint with RBI on the functioning of a bank. Further, section 177 of the Companies Act, 2013 also requires establishment of a Vigil mechanism.

This Whistle Blower Policy shall govern the subject matters described below in the Policy, however, shall always be subject to applicability of laws and regulations as prevalent from time to time.

In line with above, the Bank also has a “Protected Disclosure Scheme”, which is currently in force. This is in line with RBI Guidelines on Introduction of 'Protected Disclosures Scheme for Private Sector and Foreign Banks'(RBI No: RBI/20062007/328DODBS.FrMC.No.BC.5/23.02.011/2006-07 dated April 18, 2007).

Preface

- Airtel Payments Bank believes in conduct of affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- The Bank is committed to developing a culture where it is safe for all Whistle Blower(s) to raise concerns about any poor or unacceptable practice, wrong doings and any incidence that breaches the bank's Code-of-Conduct.
- The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the Whistle Blower wishing to raise a concern about irregularities within the Bank.
- The Policy neither releases Whistle Blowers from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.
- This Policy will be posted on the Bank's intranet i.e. Hive and on Bank's website for the information of all employees.
- The Policy has been drawn up so that Whistle Blowers are eligible to make Protected Disclosure. The Protected Disclosure may be on areas of concern affecting the Bank and are summarized in the document below.

Applicability

The enabler is eligible to the following stakeholders of the Bank:

- Employees who are on the payrolls of Airtel Payments Bank
- Partner Employees who are on the payroll of other agencies deployed for the Bank's activities, whether working from any of the Bank's offices or any other location
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Bank
- Customers of the Bank

The Policy covers any malpractice and event which have taken place/ suspected to take place that is against the Airtel Payments Bank Code-of-Conduct.

This Policy is to be read in conjunction with the Staff Vigilance and Accountability Policy, Policy on Consequence Management and Code of Conduct of the Bank.

What to report

Any matter that is an alleged or threatened breach of the Airtel Payments Bank's Code of Conduct should be reported at the earliest. However, matters such as interpersonal issues, service conditions, organisational policies, appraisals and such should be initially taken up through Human Resources or departmental heads.

Raising a concern

Any employee whether full-time, part-time or external stakeholder (e.g. associate, strategic partners, vendors, suppliers, contractors) may file a complaint or report a concern with the Vigilance Office. The complainant may be a victim or even an observer who is directly or indirectly impacted by such practices. Full details of the alleged breach including location, date and time, persons involved, any witnesses, documents if available and the identity of the complainant should be provided.

Anonymous complaints may also be investigated if there is some prima facie basis for such complaints but employees/customers are encouraged to provide their identity for follow up discussions and for verification of the veracity of the complaint.

All whistleblowing disclosures will be treated as confidential and will be reported to the Vigilance Office.

An investigation may not be undertaken without verifiable support and information. However, the whistleblower shall refrain from obtaining evidence that has restricted access and/or is private.

Whistleblower not to act suo moto in conducting any investigation, neither can such person peak/discuss the matter in the office or in any informal/ social gatherings or meetings.

How to Report

- In person with the Vigilance Office of the Bank
- Through email at vigilance@airtelbank.com
- In writing (hard copy)

**To the Vigilance Office
Airtel Payments Bank Limited
Sewa Tower, Plot # 19, Udyog Vihar
Phase IV, Gurugram – 122 015**

The Guiding Principles

In order to ensure that Whistle Blower Policy is adhered to, and to assure that the concern/disclosure will be acted upon seriously, the Bank will:

- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized;
- Treat victimization of Whistle Blower as a serious matter including initiating disciplinary action against person(s) causing or allowing victimization of Whistle Blower;
- Ensure complete confidentiality of identity of Whistle Blower, unless as required under applicable laws and regulations;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- Provide an opportunity of being heard to the persons involved especially to the Subject;
- However, reporting a concern does not automatically provide immunity to the Whistle Blower, if the person himself / herself is a party to the offense.

Investigation process

- All complaints received through email will be acknowledged within a reasonable period of time.
- The Vigilance office will conduct a preliminary evaluation of the complaint, to determine whether it merits further scrutiny.
- If yes, the Vigilance office will further investigate the matter either on its own or via external investigation firm or other functions such as Fraud Risk or Internal Audit function of the Bank. Detailed investigation may include discussions with relevant persons, witnesses and others as required either in person or through virtual means.

- Cases involving allegations of sexual harassment will be dealt with as prescribed under law and as per the PoSH Policy of the Bank.
- HR process related grievances will be referred to Human Resources function for investigation, resolution and closure.
- The identity of the whistleblower will be kept confidential. The individual against whom the complaint has been made will also be given an opportunity to present his/ her side of the case along with any documentary support if available. If required, others including colleagues may be called upon to corroborate or provide additional information.
- While investigating a complaint, the Vigilance office will consider the following:
 - The basis of the complaint and the seriousness of the allegations.
 - The reporting hierarchy and relationship of the persons involved.
 - Evidence available including information of witnesses or sources.
 - Repeat offences by the same person.
 - Impact on the Bank: monetary, reputation or/and legal.
 - Action will be taken against any person who during investigation or thereafter influences/coaches witnesses, interferes with the investigation process, tampers with evidence or retaliates/ threatens the complainant or discloses details of the investigation and review procedures.
- The Disciplinary Committee, based on the investigation report, will take appropriate actions as deemed fit including evaluation of staff accountability in cases of misconduct, malpractice or breach of code of conduct against the delinquent employee(s). Such actions will be taken subject to complying with the principles of natural justice and in accordance with the provisions of Staff Accountability and Vigilance Policy of the Bank.

Investigation Participants

- All witnesses and persons who are interviewed, asked to provide information, or otherwise required to participate in an investigation are expected to fully cooperate with the investigation.
- Participants should refrain from discussing or disclosing the investigation or their testimony to anyone inside or outside the organization, except those directly involved in the investigation. This includes refraining from sharing information with colleagues, friends, family, or on social media.
- Requests for confidentiality or anonymity by participants will be honored to the extent possible.
- Participants are entitled to protection from retaliation for having participated in an investigation.
- Breaching confidentiality can compromise the investigation and may lead to disciplinary action in line with the Bank's policies.

Investigation Subject

The decision to investigate is not an accusation; it should be treated as an objective fact-finding process. The outcome of the investigation may or may not support a conclusion that an unethical /illegal act was committed, and, if so, by whom.

All participants and stakeholders will comply with applicable laws and regulations of India and in particular the regulations involving privacy and confidentiality of information/ data.

Protection to Whistle Blower

- Bank will protect Whistle Blower from Unfair Treatment by virtue of his/her having reported a Protected Disclosure under this Policy.
- The Bank, as a Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against Whistle Blower.
- Whistle Blower will be protected against any unfair practice like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure.
- The Bank will take steps to minimize difficulties, which the Whistle Blower may experience because of making the Protected Disclosure.
- The identity of the Whistle Blower shall be kept confidential at all times, unless as required under applicable laws and regulations.
- Bank will protect any other Employee/Third Party assisting in the said investigation or furnishing evidence to the same extent as the Whistle Blower
 - a) The communication/disclosure is made in good faith;
 - b) Whistle Blower is not acting for personal gain or animosity against the Subject.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to disciplinary action under Bank's Code of Conduct.

Protected Disclosure

- In order to provide adequate safeguards against victimization in appropriate or exceptional cases, any director or employee, may raise a concern or file a complaint directly to the Chairman of the Audit Committee. Through email at cac@airtelbank.com
- **In writing (hard copy) to:**
Chairman - Audit Committee
Airtel Payments Bank Limited
Bharti Crescent, 1, Nelson Mandela Road
New Delhi – 110 070

Reporting

An investigation report will be sent to the CEO and the Chief Internal Vigilance. A summary report is submitted to the Audit Committee of the Board.

Even in a condition wherein no cases are reported through the quarter, an update would be presented to the Audit Committee of the Board.

Policy owner

- This Policy is owned by the CIV, Airtel Payments Bank.
- The Bank is entitled to amend, suspend or rescind this Policy at any time. The Bank may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.