



Guidelines on Whistleblowing

Introduction

This Guideline on Whistleblowing ("this Guideline") is intended to address genuine concerns over any improper conduct that may occur in Labuan FSA and its subsidiaries. This Guideline provides the procedures for a person to lodge a report of an improper conduct to Labuan FSA.

This Guideline is also intended to enable a person to lodge a report of any improper conduct at an early stage without fear of reprimand and reprisal. Such report may serve as an early warning system to identify problems or pre-empt a situation that may be detrimental to Labuan FSA or its subsidiaries.

Who can Report

Any person can make a report under this Guideline including:-

- i) Members of the Authority including Director General;
- ii) Board members of Labuan FSA subsidiaries;
- iii) Employees of Labuan FSA or its subsidiaries;
- iv) Employees of Labuan Financial Institutions;
- v) Person performing services for Labuan FSA or any of its subsidiaries including contractors, suppliers, consultants and service providers; and
- vi) Members of the public.

What to Report

A report may be made if it relates to one or more of the following improper conducts:

- i) Criminal offences including fraud, corruption or abuse of power by Labuan FSA's Authority Members including the Director General, Deputy Director General, directors, employees or service providers;
- ii) Failure to comply with the provisions of the laws administered by Labuan FSA by any person;
- iii) Non-compliance with the Statutory Bodies (Discipline and Surcharge) Act 2000 or its subsidiary legislation;
- iv) Misuse of funds and assets of Labuan FSA or its subsidiaries;
- v) Abuse of power within the Labuan FSA or its subsidiaries;
- vi) Assisting a person to commit any of the above improper conduct;

- vii) Detrimental action taken against whistleblowers or persons closely associated with whistleblowers; and
- viii) Serious financial irregularity or impropriety within the Labuan FSA or its subsidiaries.

Protections Given

This Guideline is designed to assure safety and protection to a whistleblower who reports improper conduct provided the disclosure is made in good faith. Where a whistleblower makes an allegation in good faith and reasonably believed it to be true, and the allegation is not confirmed by subsequent investigation, no action will be taken against the whistleblower. However, in making an allegation, a whistleblower should exercise due care to ensure accuracy of the information. This will be done in accordance with the law which provides protection for the whistleblower includes Whistleblower Protection Act 2010 ("WPA"), Labuan Financial Services Authority Act 1996 and the laws administered by the Labuan FSA:

- i) confidentiality of identity;
- ii) immunity from civil and criminal liability for the disclosure made; and
- iii) protection from detrimental action.

Exclusion from Protection

The whistleblower protection does not extend to the following disclosures and will be revoked pursuant to Section 11 of the WPA; where the disclosures of improper conduct which matters are:

- a. trivial or frivolous or malicious or vexatious in nature or motivated by personal agenda or ill will;
- b. pending or determined through disciplinary proceeding; and
- c. pending or determined through any tribunal or authority or court, arbitration or other similar proceedings.

How to Whistleblow?

All reports pursuant to this Guideline shall be made to the Designated Officer ("DO") through the communication channels as set out in the table below:

Alleged Wrongdoer	Designated Officer ("DO")	Email Address (dedicated email for whistleblowing)	Letter
Chairman of Labuan FSA	Chairman of Nomination and Remuneration Committee (NRC)	chairmannrc_wb@labuanfsa.gov.my	Place letter in a sealed envelope with the words "Strictly Confidential. To be opened by Addressee only [name and address of the DO]" on the top left hand corner of the envelope.
Members of the Authority including the Director General but excluding the Chairman	Chairman of Labuan FSA	chairmanlfsa_wb@labuanfsa.gov.my	
Any other person not specifically identified above, such as – <ul style="list-style-type: none">• All employees of Labuan FSA (below Director-General)• Chief Executive Officer (Labuan IBFC Inc Sdn Bhd & Pristine Era Sdn Bhd)	Director General	dg_wb@labuanfsa.gov.my	

- I. All persons are encouraged to raise genuine report of improper conduct at the earliest opportunity to the DO in appropriate channels. Disclosures must be raised in writing as per [Whistleblowing Disclosure Form](#). The following information must be available in order for the DO to proceed with investigation:
 - a. Background of whistleblower;
 - b. Details on why the whistleblower is concerned about the conduct. The whistleblower needs to demonstrate that there are reasonable grounds for his/her concern; and
 - c. Where relevant, whistleblower may be requested to submit evidence and documents. Any meeting arranged will be conducted discreetly and if necessary, off-site or out of office premises.
- II. The whistleblower shall be informed of the following:
 - a. Not to contact the suspected employee(s) / alleged wrongdoer in an effort to determine the facts or demand restitution; and
 - b. Not to discuss the cases, facts, suspicious or allegations with anyone except with the Investigation Committee and the DO.
- III. The DO may investigate and address all cases of reported improper conduct and ensure that the whistleblower is notified on the matter. In this regard, the DO would initiate an Investigation Committee to investigate on the concern raised. The disclosure raised may:
 - a. Require immediate action before investigation is conducted or concluded;
 - b. Be investigated internally by Members of Authority and Integrity Officer(s);
 - c. Be investigated internally and externally by independent appointees; and/or
 - d. Be referred to relevant enforcement agencies.