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Caritas Financial Plans, Inc.

WHISTLEBLOWER POLICY



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I. Purpose

To guide officers/staff on reporting Concerns related to fraud, malpractice, conflict of interest or violation of internal/regulatory policies, procedures and controls.

II. Scope

1. This Policy shall cover Concern/s about actual or suspected irregularity, anomalous, unethical practices or misconduct involving operational or financial nature within Caritas Financial Plans, Inc. (CFPI), its dealing with other stakeholders, including but not limited to:

- 1.1. Purchasing/acquisition of properties;
- 1.2. Accounting, internal accounting controls
- 1.3. Internal auditing matters;
- 1.4. Misappropriation, theft and other fraudulent transactions
- 1.5. Bribery or corruption
- 1.6. Money laundering or terrorist financing

This Policy however shall not include complaints involving labor matters and personal grievances of Employees.

2. This policy applies to all Head Office units and branches.

III. Definition of Terms

<i>An Alternative Channel</i>	A channel through which Whistleblowers can report a Concern Anonymously or by non-disclosure of his/her identity. A Whistleblower is Anonymous when his/her identity is not known to any Employee, including the CEO and the Special Investigations Unit.
<i>Special Investigations Unit</i>	The Unit authorized to conduct the Full Investigation of a reported Concern.
<i>Deputy General Counsel</i>	A member of the Legal Department, appointed and authorized by the CEO to receive and acknowledge a reported Concern from a Whistleblower.
<i>Employee</i>	Any person employed by CFPI either casual, contractual, probationary or regular status.
<i>Concern</i>	An actual or suspected irregularity or misconduct in the operations of the Corporation that leads or could lead to a violation of CFPI Policy, any law, regulation or code, or An actual or suspected act of fraud, malpractice, conflict of interest or violation of internal/regulatory policies, procedures and controls.

<i>Good Faith</i>	A concern is reported in Good Faith when the Concern is not raised maliciously, when it is reported without any thought of personal gain, and when it is based on reasonable facts and/or circumstances that allow for the assumption that the Concern has sufficient basis/probable cause.
<i>Preliminary Investigation</i>	The investigation conducted by the Deputy General Counsel to determine if there are reasonable facts and/or circumstances to conclude that the report is sufficiently grounded. Cooperation by Employees, including members of (senior) management, is mandatory.
<i>Full Investigation</i>	The investigation conducted by the Special Investigations Unit. Cooperation by Employees, including members of (senior) management, is mandatory.
<i>Retaliation</i>	<p>Retaliation is any adverse action taken against a Whistleblower as a result of reporting the Concern or taken against any other Employee who provides information, who causes information to be provided, or who otherwise assists in an Investigation.</p> <p>Examples of such adverse actions could include, but are not limited to, harassing, threatening, firing or demoting, reducing benefits, transferring to another part of the organization, changing working hours or office location or changing responsibilities.</p>
<i>Whistleblower</i>	An Employee or group of employees who reports a Concern as defined above and in accordance with this Policy.
<i>Witness</i>	An employee of CFPI or the Caritas Group of Companies or a third party other than the Reporting Employee, who participates or cooperates in the investigations or proceedings pertaining to a complaint.

IV. Whistleblowers' Rights and Obligations

A. Whistleblowers' Rights

1. Whistleblowers shall have the right to easy access to the Deputy General Counsel.
2. Whistleblowers have the right to consult the Deputy General Counsel even before reporting a Concern if he fears Retaliation or a higher/senior management level is involved in the Concern or for any other reasons for which the whistleblower is uncomfortable to report.
3. Whistleblowers shall have the right to report a Concern to the Compliance Officer if the Deputy General Counsel is involved.
4. Whistleblowers should disclose their identities when reporting a Concern. However, if they are not comfortable or only feel comfortable if reported anonymously, then they will be allowed.

5. Confidential Identity

As a rule, the identity of a Whistleblower who has not reported Anonymously is only known to the person receiving the reported Concern and is not disclosed to anyone else unless:

- 5.1. it is strictly necessary for one or more of the Investigating committee to know;
- 5.2. CFPI is legally obliged to disclose a Whistleblower's identity;
- 5.3. and/or the disclosure of such information is required if and when CFPI decides to report to relevant regulatory or criminal authorities.

6. No Right to Immunity

- 6.1. Whistleblowers reporting a Concern whose own conduct is implicated in the Concern will not be given any automatic immunity from Investigation, disciplinary action, criminal prosecution and/or civil.
- 6.2. The same applies to any other Employee who provides information, who causes information to be provided, or who assists in an Investigation but is implicated or involved in the Concern being reported.

7. On a regular basis, the Whistleblower may request the Deputy General Counsel to provide him with an update by providing a general status report on the progress of the investigation.

B. Whistleblowers' Obligations

1. Whistleblowers must:

- 1.1. consider using the normal reporting channels or the next level reporting channel before using the Alternative channel;
- 1.2. Report a Concern in Good Faith;
- 1.3. Provide all relevant information;
- 1.4. Be available to the Deputy General Counsel for an Investigation;
- 1.5. Respect Confidentiality.

2. A Whistleblower is encouraged to report and provide new or additional details of the Concern to the Deputy General Counsel only. The Deputy General Counsel is responsible for forwarding new or additional details to the Investigating Committee on a strict 'need to know' basis.

- 2.1. Neither a Whistleblower nor any other Employee who provides information, who causes information to be provided or who otherwise assists in an investigation is allowed to discuss the details of the reported Concern or any related investigation with anyone except the Deputy General Counsel, unless specifically requested to do so by the Deputy General Counsel or required by law and/or regulation (e.g. in a regulatory investigation or court hearing). In such case, the Whistleblower's contribution does not affect the Whistleblower's rights and protections under this Policy, nor does it change any of the other obligations as mentioned in this section.

V. Protection of Whistleblower

A. Guarantee

CFPI guarantees protection of the Whistleblower / Witness from Retaliation from the immediate superiors for:

1. reporting a Concern in Good Faith;
2. providing information, causes information to be provided
3. assisting in an Investigation of a Concern
4. respecting the Confidentiality of the matter.

B. Anonymity

An Employee, including members of (senior) management, the Deputy General Counsel and the Compliance Officer, must never attempt to discover the identity of a Whistleblower who has chosen to report a Concern Anonymously.

C. Obligations of CFPI

1. Provide each potential Whistleblower easy and Anonymous access to the Deputy General Counsel. The CEO must ensure publication and dissemination among all employees of the appropriate contact details of the Reporting Officer and the Compliance Officer.
2. Protect from Retaliation a Whistleblower, or any Witness, who causes information to be provided or who otherwise assists in an Investigation;
3. Respect and protect the Confidentiality of a Whistleblower's identity as well as the Confidentiality of the details of the Concern unless:
 - 3.1. The Whistleblower agrees to be identified;
 - 3.2. Identification is necessary to allow the Corporation to investigate or respond effectively to the disclosure;
 - 3.3. Identification is required by law.

In such eventuality, the Reporting Officer shall secure the consent of or inform the Whistleblower prior to revealing his/her identity.

In case of unauthorized disclosure of identity, the erring employee shall be subject to existing policies on Confidentiality.

VI. Filing of Concerns

1. Concerns shall be in writing using a Concern/Disclosure Form and shall be addressed as follows:
 - 1.1. Employees are encouraged to report any Concern through the normal reporting channel (i.e. through their immediate or next higher level manager) in order to keep an open dialogue).
 - 1.2. If an employee feels unable or uncomfortable raising the Concern through the normal reporting channels, the Employee is then encouraged to report the Concern to the Deputy General Counsel.

- 1.3. If an Employee feels unable or uncomfortable raising the Concern to the Deputy General Counsel, the Employee is then encouraged to report the Concern by using an Alternative Channel.
2. Whistleblowers are encouraged to disclose their identity and contact information on the Concern Report to ensure that feedback on actions taken may be provided. However, if they are not comfortable or only feel comfortable if reported anonymously, then they will be allowed to do so.
 - 2.1. Whistleblowers are requested to provide information at hand and any known details about the event(s) underlying the Concern, such as:
 - 2.2. Full name and position of the person who is the subject of the Concern
 - 2.3. Brief statement on relevant and material facts such as description of the violation/incident, approximate date/s, time and place of commission of the act, persons involved
 - 2.4. (Possible) witnesses to the event(s)
 - 2.5. Any evidence, e.g. documents, emails or voice logging, affidavits of witnesses or third parties.
3. Concerns related to the Deputy General Counsel, Compliance Officer, or the Board of Directors
 - 3.1. In the event the Concern relates to the Deputy General Counsel, the Whistleblower must report to the Compliance Officer;
 - 3.2. In the event the Concern relates to the Compliance Officer, the Whistleblower must report to the CEO;
 - 3.3. In the event the Concern relates to the CEO or a member of the Board, the Whistleblower must report to any other member of the Board.

VII. Handling of Concerns

1. The Deputy General Counsel must, to the extent possible, acknowledge receipt of the Concern Report to the Whistleblower.
2. If the Reported Concern is not within the scope of this Policy, the Deputy General Counsel shall inform the Whistleblower within 5 working days from receipt of the Concern Report.
3. If the Reported Concern is within the scope of this Policy, the Deputy General Counsel shall inform the Whistleblower about his/her rights, obligations, protections and the next steps. This information specifically includes provisions regarding Confidentiality and Anonymity.
4. The Deputy General Counsel shall conduct a preliminary investigation to determine if the Whistleblower provided sufficient information and if the Concern is within the scope of this Policy. He/she must consult with the Compliance Officer if the Preliminary Investigation indicates that a member of senior management is the subject of the Concern.
5. The Deputy General Counsel shall inform the CEO about the receipt of a reported Concern, without disclosing the identity of the Whistleblower to request a Full Investigation. If the CEO or another member of senior management is the subject of the Concern reported, the Chairman of the Board must be informed.

If the CEO does not follow the Deputy General Counsel's advice to request a Full Investigation, the Deputy General Counsel may escalate the case to the Chairman of the Board for advice.

6. The Full Investigation will be conducted by the Special Investigations Unit who may ask the assistance of the Deputy General Counsel and other officers, employees or even third parties who may have knowledge or information about the Concern reported.
 - 6.1. The Special Investigations Unit shall consider the following:
 - a. Gravity and relevance of the allegations and issues raised;
 - b. Whether the disclosure has been made on the basis of reliable information and in good faith;
 - c. Probability that the allegation/issue is true;
 - d. Significance of details and evidence submitted;
 - e. Possible sources of additional evidence.
 - 6.2. The Special Investigations Unit shall not disclose or report to anyone, the name of the respondent/s or persons involved.
 - 6.3. A withdrawal of the Concern Report shall not preclude the Special Investigations Unit from proceeding with the investigation of the case if there is sufficient evidence to warrant further investigation.
7. After the Full Investigation is concluded, the Chairperson of the Special Investigations Unit shall prepare and submit a Resolution/Recommendation to the CEO or the Chairman of the Board (if the Concern reported involved the CEO).
 - 7.1. If, based on the results of the investigation, the Concern Report is substantiated and disciplinary action is necessary, the Deputy General Counsel shall inform the Head of HR who shall initiate administrative proceedings following existing policies and inform the Whistleblower.
 - 7.2. If, on the other hand, the Concern Report is not substantiated, the Deputy General Counsel shall inform the Whistleblower that the case shall be closed and the reason for such.
 - 7.3. If it was determined that the Whistleblower and/or witness has made baseless, untruthful, fabricated or malicious allegations, particularly if he/they persist in making them, the Deputy General Counsel shall initiate appropriate disciplinary action against the Whistleblower and/or witness following existing policies.
8. If an employee under investigation resigns pending completion of the investigation or final resolution of the case, his resignation shall be without prejudice to the outcome of the investigation or final resolution of the case.
9. Decisions/resolutions on Whistle blowing cases shall be considered final once approved by Management or the appropriate CFPI committee.
10. Monitoring of Reported Concerns:
 - 10.1. The Deputy General Counsel shall assign a case number for each Reported Concern and maintain a record of all reports received.

- 10.2. The case file of each Reported Concern shall be considered confidential and shall be retained for a period of five (5) years from date of resolution or closing.
- 10.3. The Reporting Officer shall submit a semi-annual report to the Board of Directors through the Audit Committee.

VIII. Handling of Complaints on Retaliation

1. The CEO must ensure that a Whistleblower, or any Employee who provides information, who causes information to be provided or who otherwise assists in an investigation, is protected from Retaliation by;
 - 1.1. Strictly prohibiting Retaliation. Retaliation is also prohibited if an investigation shows that the reported Concern, although without basis, was reported in Good Faith;
 - 1.2. Educating his/her staff on these specific prohibitions; and
 - 1.3. Subjecting to disciplinary action, civil action or criminal prosecution any Employee who attempts to Retaliate(s) against a Whistleblower or against any Employee who provides information, who causes information to be provided who otherwise assists in an Investigation
2. Anyone who suspects to have been, or who in fact has been Retaliated against in violation of this Policy must report this immediately to the Deputy General Counsel. The Deputy General Counsel must consult the Compliance Officer, and may consult the Chairperson of the Special Investigations Unit (SIU) on the next steps. Anonymous Report of any Retaliation may also be used.
3. If a Whistleblower or Witness believes that he has been retaliated upon for reporting a Concern or for participating or cooperating in an investigation, a written complaint using the Retaliation Complaint Form may be filed with the Deputy General Counsel within one (1) month from the occurrence of the alleged act or retaliation incident.
4. Details on the complaint/concerns such as, but not limited to, the following should be disclosed:
 - 4.1. Name, designation and work address of complainant
 - 4.2. Name and position of the director, officer, employee alleged to have retaliated or to be involved in the retaliation
 - 4.3. Brief description and date of the complaint to which the alleged retaliation relates
 - 4.4. Brief description and details of the alleged retaliation
 - 4.5. Relevant evidence
5. The Deputy General Counsel shall conduct preliminary evaluation of the retaliation complaint to determine if it meets the definition of retaliation, if it indicates serious implications to the complainant and if there is probable cause to warrant further investigation.
6. If there is prima facie evidence of retaliation and disciplinary action is necessary, the Deputy General Counsel shall initiate administrative proceedings following existing policies.
7. If the complaint is false or without basis, the Deputy General Counsel shall inform the complainant that the case shall be closed and the reasons for such.

8. Monitoring of complaints on retaliation:
 - 8.1. The Deputy General Counsel shall assign a case number for each complaint on retaliation and maintain a record of all complaints received.
 - 8.2. The case file of each complaint shall be considered confidential and shall be retained for a period of five (5) years from date of resolution or closing.
 - 8.3. The Deputy General Counsel shall submit a monthly report to the Compliance Officer.
 - 8.4. The Compliance Officer shall make a semi-annual report to the Board of Directors through the Audit Committee.

9. For complaints against the Compliance Officer, CEO, Director or Board Advisor:
 - 9.1. If the Compliance Officer, CEO, Director or Board Advisor is the subject or one of the subjects of the complaint or complaint against retaliation, complaints in writing may be filed directly with the Chairman of the Board.
 - 9.2. The Chairman of the Board may deputize the Special Investigations Unit to assist in the investigation subject to the Board's control and supervision.
 - 9.3. The deputized investigation unit shall assign a case number for each complaint and maintain a confidential record of all complaints received through the Chairman of the Board.
 - 9.4. If the complaint is determined to be substantiated, the finding of the investigating unit shall be endorsed to the Board for further evaluation and imposition of the appropriate disciplinary action.

IX. Key Contacts

There are several ways to contact an appropriate, authorized individual:

Mailing Address:

Caritas Financial Plans, Inc.
3/F Katipunan Building
95 E. Rodriguez Blvd., Quezon City

Main Telephone Number:

+63 2 8635 7182

Contact:

General Counsel	Atty. Elvira C. Chua Cell No. 0945-3694147
Compliance Officer	Atty. Hiyas M. Francisco Cell No. 0945-3694126

Corporate Website:

<https://cfpi.com.ph>