Whistleblowing - Progressing whistleblower matters

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Welcome to our whistleblower series, Progressing Whistleblower matters. In this video I'm going to explain the five stages of a whistleblower matter and the key APRA staff responsibilities for each stage.

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The stages of a whistleblower matter are receive, assess, strategise, action, and closure.

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The first step is the receipt of the disclosure. Any APRA staff member can potentially receive disclosure from whistleblower. We cover what to do if you receive a potential whistleblower disclosure in another video in this series. Once the whistleblower team have received the disclosure either from an APRA staff member or directly from the potential whistleblower, the whistleblower coordinator will acknowledge the disclosure and request any further information from the whistleblower that may be needed to make an assessment of the whistleblower eligibility.

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The Whistleblower Coordinator will then set up a restricted folder for the matter in IM, as well as an entry in the Whistleblower tracker.

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The Whistleblower Coordinator then assigns a case officer from among the Whistleblower team to assess the disclosure and notify supervision that the disclosure has been received and is being assessed.

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The Whistleblower team have a two business day KPI to acknowledge disclosures and notify supervision after receipt of potential whistleblower disclosure.

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The next step is assessment. In this stage, the whistleblower case officer assesses the disclosure for whistleblower eligibility and shares the assessment with supervision. This assessment considers the elements of Whistleblower eligibility detailed in the Corporations Act, being that the individual is an eligible whistleblower in relation to a regulated entity,

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that the individual's information relates to a disclosable matter,

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and that the disclosure is made to an eligible recipient which includes APRA.

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The next step is strategize. Once supervision have received the assessment, that a matter qualifies whistleblower protections. The team needs to decide if they want to seek any more information from the whistleblower and if a release to any peer regulators is appropriate. Peer regulator releases need to be approved by the relevant senior manager.

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Supervision then developed plan to address the prudential issues raised by the disclosure. Another video in this series will explain how to share whistleblower information with peer regulators.

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The next step is Action where supervision team action the strategy to address the prudential issues developed in the strategise phase.

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This may involve requiring more information from the entity. Where information is required from the entity, requests need to be made delicately, so it's not to reveal that we have a whistleblower. Remember, unauthorised disclosure of a whistleblower's identity or of information that could lead to their identification is an offence under the Corporations Act.

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Supervision are also required to provide the whistleblower team monthly progress updates on all matters by updating the whistleblower tracker. This data is used to report up to divisional senior management as well as strategy and risk and the executive committee, so it's critical that is kept up to date.

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The final stage is closure of the whistleblower matter. It's important to note that the prudential issues raised by a whistleblower disclosure do not need to be resolved for whistleblower matters to be closed as long as the supervision team have a plan to address the issues. As a part of the BAU supervision,

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closure needs to be signed off by the supervision team, case officer,

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sorry, the supervision team, the case officer, whistleblower manager and finally the relevant supervision General Manager.

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The Whistleblower Coordinator will then close the matter in the whistleblower tracker

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We have explained the stages of a qualifying whistleblower matter. However, not all disclosures qualify for Whistleblower protections.

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If the whistleblower team has assessed, then an informant does not qualify for whistleblower protections there are three key things to remember.

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1st, that there's a difference between whether the information is qualifying was well protections and whether the information is relevant or of prudential value. An assessment that an informant does not

qualify for whistleblower protections means that APRA does not have to provide them protections under the Corporations Act, but does not mean that APRA can not use or consider the information provided.

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Secondly, while the matter is non qualifying, April still treats the disclosure in the same manner irrespective of the whistleblower status. This means the information should not be shared beyond the restricted folder provided and should otherwise be kept confidential.

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Thirdly, it is still the responsibility of the relevant supervision team to decide if the matter should be referred to a peer regulator with the support of the whistleblower team.

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Another video in this series will explain how to share whistleblower information with peer regulators.

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If you have any questions on the content covered in this video, you can visit the Whistleblower APRANet page or reach out to the team.