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## Whistleblowing Policy

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## Introduction

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WMBA Limited seek to conduct its business with honesty and integrity and believe that it has a duty to take appropriate measures to identify and remedy any malpractice within or affecting the organisation.

WMBA Limited is an authorised benchmark administrator by the Financial Conduct Authority as an administrator under the 'Regulation on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds; EU Benchmarks Regulation

The aim of this procedural document is to encourage and enable any person to anonymously raise concerns to WMBA Limited or named third party as detailed below in connection with any aspects of the firm's activities. This procedure provides an opportunity for those concerns to be investigated and for any appropriate action to be taken to ensure that the matter is resolved effectively.

WMBA Limited, has responsibility to conform to the rules and guidance set out within the Financial Conduct Authority (FCA) Handbook. As outlined within SYSC 18 , WMBA Limited must have in place; *a firm must establish, implement and maintain appropriate and effective arrangements for the disclosure of reportable concerns by whistle-blowers*". It is to this requirement that this document is aimed In addition to complying with SYSC 18.1 the Public Interest Disclosure Act 1998 ("PIDA") is deemed relevant.

## Aim of the Policy

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The Policy is designed to ensure that you can raise your concerns about wrongdoing or malpractice within WMBA Limited without fear of victimisation, subsequent discrimination, disadvantage or dismissal.

It is also intended to encourage and enable you to raise serious concerns **within** WMBA Limited rather than ignoring a problem or 'blowing the whistle' outside.

This Policy aims to:

- encourage you to feel confident in raising serious concerns at the earliest opportunity and to question and act upon concerns about practice
- provide avenues for you to raise those concerns and receive feedback on any action taken
- ensure that you receive a response to your concerns and that you are aware of how to pursue them if you are not satisfied
- reassure you that you will be protected from possible reprisals or victimisation if you have made any disclosure in good faith.

## Scope

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This procedural document is targeted at any person who suspects wrong doing in relation to the WMBA Limited to report their concerns at the earliest opportunity so that these can be properly investigated.

Consideration should be made in the event that you have any genuine suspicion of an actual or planned wrongdoing or malpractice to market abuse or suspicious transactions which you believe to be:

- Material breach of the practise standards
- Manipulation;
- Attempted manipulation;
- Collusion to manipulate
- Acting with intent to manipulate in the future

The Whistle Blowing Policy is not intended to replace existing procedures.

- If your concern relates to your own treatment as an employee, you should raise it under the existing grievance or harassment procedures
- If a client has a concern about services provided to him/her, it should be raised as a complaint to [compliance@wmba.org.uk](mailto:compliance@wmba.org.uk)
- Complaints of misconduct are dealt with under a separate procedure (for further information please contact the Head of Compliance and Regulations or email [compliance@wmba.org.uk](mailto:compliance@wmba.org.uk))

## Disclosures

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It is important to determine the best course to disclose information depending on the circumstances and personnel involved.

Your disclosures can be raised directly to the relevant Benchmark Administrator using the contact details below:

**WMBA Limited - Benchmark Administrator**

Warnford Court  
29 Throgmorton Street  
London  
EC2N 2AT  
Phone: 0207 947 4901  
Email: [wmba@wmba.org.uk](mailto:wmba@wmba.org.uk)

In order to effectively process a disclosure, WMBA Limited must receive as a minimum; name(s) of entities or individuals involved and details of the suspected wrong doing, including but not limited to date, time and any supporting evidence applicable.

Disclosures can be made directly to the FCA. Details with regards to the handling of whistle-blower disclosures can be found [HERE](#) and contact details can be seen below:

## **Financial Conduct Authority (FCA)**

Intelligence Department (Ref PIDA),  
The Financial Conduct Authority,  
25 The North Colonnade,  
London,  
E14 5HS  
Phone: +44 (0)207 066 9200  
Email: [whistle@fca.org.uk](mailto:whistle@fca.org.uk)

## **Confidentiality**

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Every effort will be made to protect the confidence of a person who has reported a concern. If circumstances exist which may make it necessary to disclose your identity (for example as part of legal investigations or proceedings), you will, whenever possible, be informed of this fact and all reasonable steps will be taken to protect you from any victimisation or detriment as a result of you having made a disclosure.

You will also be expected to keep the fact that you have raised a concern, the nature of the concern and the identity of those involved confidential.

## **What Happens Next?**

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Any concern raised in accordance with this document will, where possible, be acknowledged by the recipient and then subject to an internal investigation, the length and scope of which will depend on the subject matter of the disclosure.

If the disclosure is in relation to the material breach of the practise standards, manipulation, attempted manipulation, collusion to manipulate or acting with the intent to manipulate in the future, the benchmark administrator will internally investigate to establish the accuracy of the disclosure and will take the appropriate actions to inform the FCA with any results or information presented by both the originating person and initial investigations carried out by the benchmark administrator.

Each disclosure will be made available to the benchmark oversight committee, ensuring data is anonymised where appropriate.

So far as this is appropriate and practicable, you will be kept informed of the process of the investigation and the outcome and, where possible without breaching confidentiality or jeopardising any criminal or civil legal action, any action that is proposed.

## **What Are My Rights?**

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As a WMBA Limited employee, you will not be disciplined or subjected to any detriment for raising a legitimate and genuine concern provided that you do so in good faith and follow the procedure set out in this document. Detriment includes unwarranted disciplinary action and victimisation. If you believe that you are being subjected to a detriment within the workplace as a result of raising concerns under

this procedure, you should email [compliance@wmba.org.uk](mailto:compliance@wmba.org.uk). Victimisation of anyone who comes forward will not be tolerated and workers who victimise or retaliate against those who have raised concerns will be subject to disciplinary action.

However, if it is found that this procedure has been abused and that a disclosure has been made maliciously or in bad faith, then you may be subject to disciplinary action.

Those external from WMBA Limited, should clarify what their individual rights are under [PIDA](#). Those who have been found to deliberately attempt to miss-lead the benchmark administrator with regards to disclosures will be, where possible, reported to the FCA.