



POLICY ON WHISTLEBLOWING AND PROTECTION FROM RETALIATION

Version:	1.0
Policy Owner:	General Counsel
Date of Board approval:	3 December 2024
Date of AFC Review:	August 2024
Review Schedule:	Every three (3) years
Most Recent Review:	
Next Review:	

1. Introduction

The International Fund is committed to the highest standards of accountability and transparency and to ensuring that its operations and resources are managed efficiently, ethically, and in accordance with any applicable laws and regulations. The International Fund is also committed to fostering an ethical and safe working environment for its Employees and others who serve the organization.

An important element of accountability and transparency — especially in the sensitive contexts in which the International Fund operates — is the ability for individuals, including Employees, to report concerns about unlawful or unethical conduct in a responsible and effective way and without fear of retaliation. The International Fund does not tolerate retaliation against an individual who in good faith reports any concerns of wrongdoings or suspicions of violations of the International Fund's rules, policies, or procedures or of applicable local laws or regulations.

The purpose of this Policy on Whistleblowing and Protection from Retaliation (herein, the "Policy") is therefore to assist, encourage, and enable individuals to report reasonably held suspicions of misconduct so that the International Fund can address and correct any improper conduct and protect those who report such concerns from retaliation.

2. Scope of Policy

This Policy applies to all International Fund Employees. The International Fund also encourages third parties, including consultants, contractors, vendors, and representatives to report their concerns of wrongdoings through the reporting mechanisms described in this Policy.

3. Compliance and Review

Employees are required to report any known or suspected wrongdoing in connection with the International Fund's activities. All Employees are also expected to comply with the prohibition of retaliation against colleagues who have reported concerns over possible improper conduct and who benefit from protection against retaliation.

Line Managers are expected to be especially sensitive to the prohibition of retaliation in situations where Employees in their reporting line have raised concerns of improper conduct.

This Policy will be reviewed and updated as and when required. It is subject to the approval of the Board.

4. Definitions

Employee: For the purposes of this Policy, an Employee is any person holding an appointment to a position with the International Fund, regardless of the duration or nature of their appointment (i.e., full-time, part-time, fixed-term, or temporary), and duty station or grade, as well as to others working for the International Fund under other types of contractual arrangements, including consultants and interns.

Line Manager: The direct manager of an Employee.

Protected Activity: Any of the following actions:

- Reporting suspicions of misconduct through the established reporting mechanisms;
- Assisting a Whistleblower who reports suspicions of misconduct through the established reporting mechanisms;
- Cooperating with a duly authorized investigation (for example, as a witness in an investigation following a report of suspected misconduct) or audit procedure;
- Having recourse to the International Fund's grievance and dispute settlement process or the procedures established in the dispute resolution chapter in the Employee Handbook, as applicable.

Retaliation: Any direct or indirect unjustified detrimental action or omission that is recommended, threatened, or taken because an individual has engaged in a protected activity. Retaliation may include adverse actions, such as, but not limited to:

- termination of employment;
- unjustified demotion or reduction in base salary;
- denial of opportunities for promotion;
- unwarranted poor performance appraisals;
- changes in job duties or other negative decisions affecting the individual's terms and conditions of employment;
- withholding of resources for work assignments;
- deliberately causing professional harm within the professional community;
- denial of authorship on publications or research papers.

Whistleblower: An individual who reports in good faith a reasonably held suspicion of a possible wrongdoing or an actual or potential violation of the International Fund's rules, policies, or procedures, or of any applicable local laws or regulations.

Whistleblowing Officer: Designated individuals to whom Employees can report suspected wrongdoing, including the General Counsel (GC) and the Chair of the Audit and Finance Committee (AFC) of the Board.

5. Reporting Suspected Wrongdoing

An Employee who becomes aware of, or receives information regarding, a suspected wrongdoing should normally bring this to the attention of their Line Manager, a Human Resources representative, or a Whistleblowing Officer. If, however, the Employee is not comfortable with using any of these channels, or having done so, is not satisfied with their response, the Employee should make a report via the dedicated Whistleblowing Hotline or email address (both available on the International Fund's website).

Reports of possible improper conduct should be made as soon as possible after the relevant event(s) have become known. Reports should be factual and contain as much information as possible to allow for a proper assessment of the nature, extent, and urgency of the matter.

5.1. Confidentiality and Anonymity

- 5.1.1. The International Fund provides the opportunity for all whistleblowing reports to be treated as either confidential or anonymous. The choice between confidential or anonymous whistleblowing is that of the Whistleblower alone.
- 5.1.2. *Confidentiality* means that the identity of the Whistleblower is known to the person receiving the report, but is kept strictly confidential, in particular vis-à-vis the person(s) about whom the report has been made, unless:
 - (a) the Whistleblower authorizes in writing the disclosure of their identity;
 - (b) disclosure of the identity of the Whistleblower is a requirement in any subsequent investigative and/or legal proceedings;
 - (c) in the opinion of the person receiving the report, disclosure of the Whistleblower's identity is necessary to ensure someone's safety; or
 - (d) an allegation has been determined not to have been made in good faith and needs to be investigated (as set out below).
- 5.1.3. *Anonymous* reports of suspicions of misconduct are accepted through either the dedicated Whistleblowing Hotline or email address (both available on the International Fund's website).
- 5.1.4. It is particularly important for anonymous reports to provide sufficient supportive evidence to allow for appropriate follow-up. The International

Fund encourages Whistleblowers to reveal their identity to facilitate communication and appropriate follow-up action by the International Fund.

- 5.1.5. Anonymous reports shall be investigated at the International Fund's discretion. In cases where the Whistleblower wishes to remain anonymous throughout, the International Fund may be prevented from pursuing an investigation or from taking appropriate administrative and/or disciplinary action unless it is able to independently corroborate the information provided in the report. In cases where the Whistleblower remains anonymous, the International Fund may also be precluded from taking steps, or will be limited in its capacity, to protect the Whistleblower.
- 5.1.6. Reports of suspicions of improper conduct will be handled with the utmost discretion and kept confidential to the extent possible, consistent with the need to conduct a thorough investigation.

5.2. Reports Made in Bad Faith

- 5.2.1. Any person reporting suspicions of improper conduct must be acting in good faith and have reasonable grounds for believing the information disclosed constitutes a potential violation of the International Fund's rules, policies, or procedures and/or of local law or regulation, as applicable.
- 5.2.2. Any report, accusation, or statement that is shown to have been intentionally false, defamatory or misleading, or is made with reckless disregard as to the accuracy of the information, or is done with malice, is itself considered misconduct and may lead to administrative or disciplinary action in accordance with the applicable procedures. Suspicions that a report has been made in bad faith will accordingly be investigated in accordance with the International Fund's relevant policies and procedures.

6. Receiving and Addressing Reports of Suspected Improper Conduct

The Line Manager or Whistleblowing Officer receiving a report of suspected improper conduct will acknowledge in writing receipt of the report (except in the case of anonymous reports, where this may not always be possible) and will ensure that all reports are reviewed and properly followed up or referred to the appropriate party in the International Fund given the nature of the claims.

Reports of suspicions of improper conduct are reviewed and, as appropriate, investigated in accordance with the International Fund's established procedures and pursuant to the investigation processes set out in Employee Handbook and/or to local law, where applicable.

7. Protection and Retaliation Complaints

7.1. Protection

- 7.1.1. The International Fund is committed to protecting Whistleblowers. Such protection will be initially guaranteed by the fact that the Whistleblower's identity will be treated confidentially. Moreover, any Whistleblower, provided their report is made in good faith and in compliance with the provisions of this Policy, shall be protected against any acts of Retaliation, as described below.
- 7.1.2. The International Fund cannot protect an anonymous Whistleblower (as described above) from Retaliation.
- 7.1.3. In cases where a Whistleblower believes they are experiencing Retaliation, they must submit a Retaliation Complaint (as described below).
- 7.1.4. Any Employee who retaliates against someone who has reported suspected improper conduct in good faith, reasonably believing it to be true, or has cooperated with an investigation will be subject to disciplinary action in accordance with the Employee Handbook.
- 7.1.5. Should an investigation find there is a credible case of Retaliation by an Employee, they, in consultation with the Whistleblower, will refer the case to Human Resources for assessment under the terms of the Employee Handbook.
- 7.1.6. If an investigation finds that a party external to the International Fund has committed an act of Retaliation, the International Fund shall review any dealings with such party, and may take actions to hold the external party accountable. Actions may include, but are not limited to, terminating the International Fund's dealings with such a party, refraining from future dealings with such a party, or exercising contractual remedies, if applicable, as well as pursuing available judicial remedies.
- 7.1.7. Investigations into whether Retaliation has occurred will generally be commissioned and overseen by the General Counsel, unless otherwise directed by the Chief Operating Officer or the Chair of the AFC.

7.2. Retaliation Complaints

- 7.2.1. Individuals who have reasonable grounds to believe that Retaliation has been taken against them, or will be taken against them, for having engaged in a protected activity may seek redress by submitting a Retaliation Complaint to a Whistleblowing Officer.

- 7.2.2. Retaliation Complaints must be submitted as soon as possible and normally no later than six (6) months following the adverse action or decision complained of so that appropriate action may be taken. The submission must include all relevant information and documentation available to support the Retaliation Complaint.
- 7.2.3. Retaliation Complaints should be factual and contain as much specific and verifiable information as possible in order to determine whether a causal relationship between the suspected Retaliation and the previous reporting of suspected improper conduct can be established.
- 7.2.4. A Whistleblowing Officer will acknowledge receipt of the retaliation complaints normally within seven (7) working days and will provide their assessment or feedback on the complaint normally within three (3) calendar months of its submission.

7.3. Interim Measures following a Retaliation Complaint

- 7.3.1. Pending the completion of an assessment of a Retaliation Complaint and without prejudice to its outcome, Human Resources may, on the basis of a preliminary assessment of the complaint, put in place interim measures to protect the complainant while the review is pending, including but not limited to:
 - (a) temporary suspension of the implementation of the action reported to be retaliatory;
 - (b) temporary or definitive transfer in terms of manager, job functions, structure or location, as and if feasible;
 - (c) instructions to work remotely for a defined time period;
 - (d) a request to take annual or special leave.
- 7.3.2. Interim measures may be requested by the complainant in their written submission and must be agreed by the International Fund in order for them to be implemented.

7.4. Measures Following a Finding of Retaliation

- 7.4.1. Any International Fund Employee found to have engaged in Retaliation will be subject to appropriate administrative or disciplinary actions in accordance with the Employee Handbook.
- 7.4.2. If it is determined that Retaliation has occurred, the General Counsel will inform the complainant and, after consultation with the individual concerned, advise Human Resources to take action aimed at correcting negative consequences suffered as a result of Retaliation or preventing

potential Retaliation where it is likely to occur. Such measures may include, but are not limited to:

- (a) the withdrawal of the retaliatory decision;
- (b) reinstatement; or
- (c) a permanent or temporary transfer, if applicable and where feasible, with the individual's consent to another department away from the person who engaged in Retaliation.