



# CREDIT UNION DEPOSIT GUARANTEE CORPORATION

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## General WHISTLEBLOWER

Policy Number: VII - 4  
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### **POLICY**

At the Credit Union Deposit Guarantee Corporation (the "Corporation") we require high standards of business conduct and ethics, as outlined in our Code of Conduct and Ethics Policy. Reaching our corporate goals is important to our success, and so is the way we achieve them. We are responsible for and committed to providing accurate and reliable financial reporting. To support this goal we have established a communication channel for employees and other stakeholders to report their concerns regarding the integrity of the Corporation's accounting, internal accounting controls or auditing matters and other alleged and suspicious activities of a serious nature.

The Whistleblower Protection Policy for the Corporation:

- prohibits Corporation management from interfering with the right of an employee to blow the whistle;
- prohibits Corporation management from retaliating against an employee for having reported improper accounting, internal accounting controls or auditing matters and other alleged and suspicious activities of a serious nature;
- provides a procedure for receiving and addressing complaints or concerns and for complaints of retaliation for whistleblowing.

Procedures have been developed to support this whistleblower policy and they outline the steps involved in receiving and addressing whistleblower complaints. These procedures will help the Board and management deal with issues on a proactive basis and avoid negative consequences that could arise as a result of delayed action.

### **GUIDELINES**

The Audit and Finance Committee of the Board of Directors of the Credit Union Deposit Guarantee Corporation (the "Corporation") has adopted the following procedures to receive, retain, investigate and act on complaints or concerns (a "Complaint") from employees, stakeholders and other parties regarding accounting, internal accounting controls or auditing matters, or other alleged and suspicious activities of a serious nature.



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### **GUIDELINES** (Continued)

This includes the reporting of:

- possible violations of the Corporation's accounting policies and Code of Conduct and Ethics Policy,
- fictitious accounting transactions,
- fraudulent or illegal activities,
- theft or embezzlement of Corporate funds and assets,
- receipt of bribes, kickbacks or gifts of significant value by an employee,
- awarding of contracts contrary to established policies,
- payment of suspicious looking invoices,
- gross misuse of corporate resources and assets,
- abuse of positions of authority,
- unauthorized destruction of Corporation records and assets,
- legislative non-compliance, bylaw, policy, procedure, Banking Resolution or spending authority infractions of a non-minor nature,
- improper use of personal information or credit union information for employee's own personal benefit.

The above is not a comprehensive list of matters covered under the Whistleblower procedures and is intended for guidance only.

Employees will be requested to annually acknowledge having read the Whistleblower Policy as an annual reminder of this policy and to acknowledge their obligation to disclose information under the Whistleblower Policy.

The Corporation initially has appointed Mr. Rex Nielsen of Emery Jamieson (our "Legal Counsel") as being authorized to receive complaints. The Audit and Finance Committee will automatically be informed of all complaints and will have the ultimate authority to address them.



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## **GUIDELINES** (Continued)

### SUBMISSION OF A COMPLAINT

- By telephone to Mr. Rex Nielsen at (780) 426-5220 or toll-free at 1-866-212-5220
- By email to [rnielsen@emeryjamieson.com](mailto:rnielsen@emeryjamieson.com)
- By fax to Mr. Rex Nielsen, Emery Jamieson at (780) 420-6277
- By mail to the following address:  
Mr. Rex Nielsen  
Emery Jamieson LLP  
Barristers and Solicitors  
1700 Oxford Tower  
10235 – 101 Street  
Edmonton, AB T5J 3G1

### REVIEW OF SUBMISSIONS

- Legal Counsel or, in his or her absence, an individual designated by him or her, will review all submissions.
- Complaints submitted will be retained by Legal Counsel in confidential files.
- Access to these files shall be restricted to Legal Counsel and anyone delegated access by the Audit and Finance Committee, on a file by file basis.
- All complaints will be retained for a minimum of seven (7) years from date of receipt, or otherwise, according to the file retention periods followed by Legal Counsel.

### RESPONSE TO SUBMISSIONS

- Legal Counsel will review all submissions and submit a tracking report summarizing them to the Audit and Finance Committee in-camera session no less than quarterly.
- Legal Counsel has the authority to immediately bring any complaint to the attention of the Chair of the Audit and Finance Committee.

## **GUIDELINES** (Continued)



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### RESPONSE TO SUBMISSIONS (Continued)

- The Audit and Finance Committee will determine how to address all matters raised in a complaint. The Chair of the Audit and Finance Committee will advise the external auditor of any complaints submitted.
- The task may be delegated to a subcommittee of the Audit and Finance Committee or to an individual within management (so long as that individual has no involvement with the issue raised) or take any other action deemed appropriate including retaining other outside advisors.
- Legal Counsel is the designated contact person for anyone wishing to follow up on their submission.
- Receipt of all complaints will be acknowledged promptly unless they are anonymous or the complainant specifically requests otherwise.
- Legal Counsel will maintain a record of these acknowledgements, including their date and any other actions taken.
- Such record will be maintained in the confidential complaint files.

### WHISTLEBLOWER PROTECTION

- The Corporation will not take any adverse action against anyone as a result of their good faith complaint, report or concern in accordance with these procedures.
- This includes employees and the Corporation will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment, as a result of their good faith complaint, report or concern
- Any retaliation by Corporation employees against anyone who honestly reports a concern about possible violations, including illegal or unethical conduct, will not be tolerated and will be cause for disciplinary action, up to and including termination of employment.
- Any employee may report retaliation by using the complaint procedure described above.
- Submission of unfounded allegations, particularly where they may harm the reputation of any employee, is itself a serious offence which will not be tolerated and will be cause for disciplinary action, up to and including termination of employment.