



Future Group
Whistleblowing Policy
June 2023

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1. Overview

1.1 Objective and Application

The purpose of this Whistleblowing Policy (**Policy**) is designed to support the commitment of the Future Superannuation Group, a corporate group consisting of several wholly owned subsidiaries (together referred to in this document as **Future Group** or **the Group**).

Future Group notes that whilst it falls outside the definition of the types of entities that are required to have a corporate whistle-blower policy which complies with the statutory requirements of the *Corporations Act 2001* – being public companies, large proprietary companies and trustees of a registrable superannuation entity – it has chosen to comply where practicable with the statutory requirements as a matter of better governance practice.

This Policy is underpinned by our commitment to promote a culture and workplace environment that supports the physical and psychological health and wellbeing of our staff in the workplace, and the way that they interact with our members and clients.

1.2 Purpose

The Policy sets out the system for reporting, investigating and handling wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing the wrongdoing, and articulates how such reports will be dealt with fairly, confidentially and impartially by Future Group. By reporting wrongdoing, you can ensure people are secure and safe in our work environment and help us detect fraud and misconduct. This enables us to reinforce a consistent culture of proactive risk management and strong corporate governance that our people, members and regulators can rely upon.

The Policy also provides clarity on how Future Group supports Reporters so that they:

- Are encouraged to express their concerns;
- Know how to express their concerns;
- Know what will happen when they express their concerns; and
- Feel supported and protected in expressing their concerns.

Future Group values an open and transparent environment for reporting wrongdoing. Future Group will treat each report received as serious and will take all reasonable steps to protect and support the Reporter. Future Group will not tolerate detrimental treatment of any person who has made, or is considering making, a report under this Policy.

1.3 Regulatory Requirements

The content of this Policy has been written to align with the obligations contained in:

- **ASIC Regulatory Guide 270** – Whistle-blower policies (November 2019),
- **ASIC Information Sheet 238** - Whistle-blower rights and protections (July 2019) and
- **ASIC Information Sheet 239** - How ASIC handles whistle-blower reports (July 2019), which in turn reference the whistle-blower protection provisions which apply to all companies registered under Part 9.4AAA of the Corporations Act 2001.
- **ASIC Information Sheet 247** – Company officer obligations under the whistle-blower protection provisions (June 2020)
- **ASIC Report 758** – Good practices for handling whistle-blower disclosures (March 2023)

There are also specific protections provided in the tax whistle-blower regime as outlined in Part IVD of the *Taxation Administration Act 1953*. Whilst these provisions are not specifically referenced in this Policy, reports received which include a tax element will be considered with reference to the provisions.

1.4 Awareness and understanding

A copy of this Policy is made available to all staff on a shared drive. If material changes are made to this Policy, these changes are communicated to all staff by the most appropriate means in the given circumstances, and a copy of the revised document is made available.

Training will be provided to staff to ensure they are aware of their responsibilities.

Persistent and conscious failure by staff members to act in accordance with this Policy is considered a serious disciplinary matter and corrective action will be determined by Future Group on a case-by-case basis.

1.5 Review

This Policy is reviewed at least biennially. An ad hoc review of this Policy may be triggered outside of the regular review timetable if:

- a. If there is a significant change to the size, business mix, or complexity of business operations;
- b. If there is a significant change in relevant legislation, regulatory requirements or prudential standards and guidance; or
- c. At any other time on the request of the FSG (Group) Board.

The findings of any review, and the action taken and/or planned to address issues identified in the review process, will be reported to the FSG (Group) Board.

2. Who is an Eligible Whistle-blower?

An individual is considered to be an **Eligible Whistle-blower** if they are, or have been, any of the following:

- a. An officer of Future Group.
- b. An employee of Future Group.
- c. A supplier of services or goods (including their employees) to Future Group.
- d. An associate of Future Group.
- e. A relative, dependant or spouse of an individual listed above.

As Future Group is a superannuation entity, the following are also considered to be an Eligible Whistle-blower:

- f. An individual (and their employees) who is a trustee, custodian or investment manager of Future Group.
- g. An officer (and their employees) of a body corporate that is a trustee, custodian or investment manager of Future Group.

3. When can I make a disclosure?

3.1 Eligible disclosures

To qualify for protection as a whistle-blower under the *Corporations Act 2001*, the Reporter must disclose that he or she has reasonable grounds to suspect:

- a. Misconduct, or an improper situation or circumstances, in relation to an entity or, if the entity is a body corporate, a related body corporate of the entity; or
- b. That an entity (including its officers and employees) has engaged in conduct which:
 - i. Constitutes an offence against, or a contravention of, a provision of any of the following: the Corporations Act, the ASIC Act, the Banking Act, the Financial Section (Collection of Data) Act, the Insurance Act, the Life Insurance Act, the National Consumer Credit Provision Act, the SIS Act, or an instrument made under one of the above Acts;
 - ii. Constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
 - iii. Represents a significant risk to public safety or the stability of, or confidence in, the financial system; or
 - iv. Is prescribed by legislation.

3.2 Examples of reportable conduct

Reportable Conduct is defined as conduct by a person or persons connected to Future Group which the Reporter has reasonable grounds to believe, is:

- a) Seriously harmful or potentially seriously harmful to a Future Group Representative (e.g., deliberate unsafe work practices with wilful disregard to the safety of others).
- b) Unethical (e.g., acting dishonestly, wilfully making false entries in or altering company records, knowingly and wilfully breaching Group policies, including the Code of Conduct).
- c) Potentially damaging to Future Group (e.g., gross mismanagement of assets, serious or substantial waste of company resources, or repeated breaches of administrative procedures).
- d) Fraudulent or corrupt (including misuse of a person's position for personal gain).
- e) A contravention of any law that applies to Future Group, including (but not limited to) the *Corporations Act 2001*, the *ASIC Act*, the *Superannuation Industry (Supervision) Act 1993*, as well as any associated instruments;
- f) A criminal offence (including theft, drug sale/use, discrimination, harassment, violence or threatened violence and criminal damage against property).
- g) Any other conduct which may cause financial or non-financial loss to Future Group or be otherwise detrimental to the interests of Future Group or any of its Representatives or damage its reputation.

- h) Deliberate concealment of any of the above.
- i) Involves any other kind of serious impropriety including retaliatory action against a Reporter for having disclosed Reportable Conduct.
- j) A Disclosable Matter.

4. Who can I make a disclosure to?

4.1 Internal reporting avenues

Eligible disclosures may be made to any of the following internal reporting avenues:

- Senior Executives:
 - Chief Executive Officer
 - Chief Operating Officer
 - Chief People Officer
 - Executive Director
 - Chief Technology Officer
 - Chief Risk Officer
 - General Legal Counsel
- A current Director of the FSG Board
- A current member of the Risk, Audit & Compliance Committee

4.2 External reporting avenues

Eligible disclosures may be made to any of the following external reporting avenues:

- A member of the audit team of the Internal Auditor
- A member of the audit team of the External Auditor
- A legal practitioner
- A regulator of Future Group (ASIC, AUSTRAC or the ATO)
- A Prescribed Commonwealth Authority
- Any person authorised by Future Group to receive reports, namely Your Call (under an engagement with Future Group to provide an external whistleblowing hotline – refer section 5.2 below).

5. How can I make a disclosure?

5.1 Overview

To facilitate investigations of Reportable Conduct, Future Group would prefer that a Reporter (of an Eligible Disclosure) makes a report openly and discloses their identity. However, it is understood that any person who has reasonable grounds to suspect that Reportable Conduct has occurred and is apprehensive about raising their concern because of the fear of possible adverse repercussions, can make a report anonymously.

A Reporter considering making a report must have reasonable grounds for believing the disclosure is Reportable Conduct. A Reporter will be given the opportunity to provide evidence in relation to the Reportable Conduct but is not required to prove their allegations.

This Policy is intended to apply to Reportable Conduct which is serious in nature. Unsubstantiated reports that are trivial, vexatious, made maliciously or known to be false will be viewed seriously and may be subject to disciplinary action.

5.2 External reporting service – Your Call

Where a Reporter feels uncomfortable or has unsuccessfully tried to disclose through any of the internal or external channels, the matter can be reported to us through Your Call, an external whistleblowing service.

Your Call provides an anonymous and secure whistle-blower service. Making a report to Your Call allows the Reporter to remain completely anonymous, to identify themselves only to Your Call, or to identify themselves to both Your Call and Future Group.

Your Call contact options:

- Website: www.yourcall.com.au/report – enter code FSS.
- Phone: 1300 790 228 (9am – 12am AEST on recognised business days)

- Email: FSS@yourcall.com.au
- National Relay Service (if hearing impaired or suffering from a speech impediment): Choose a contact method at www.relayservice.gov.au and request Your Call's hotline 1300 790 228.
- Translating and Interpreting Service (if speaking or understanding English is difficult): Contact 131 450 and request Your Call's hotline 1300 790 228.

After making a disclosure to Your Call, the Reporter will be provided with a unique Disclosure Identification Number (**DIN**) and access to a secure online Message Board. The Message Board allows ongoing anonymous communication with Your Call and/or Future Group. Your Call always remains the intermediary, receiving and forwarding communication between all parties. The Message Board can be used to receive updates, share further information/evidence and request support or report retaliation.

If the Message Board cannot be accessed, Your Call will provide verbal updates by phone.

5.3 Content of the report

The report must be made in writing (email is sufficient) and addressed to the chosen **Eligible Recipient**. It must also indicate whether the Reporter wishes their identity to remain confidential.

The report must provide as much detail as possible regarding the Reportable Conduct. As a minimum it should provide:

- An explanation of the Reportable Conduct.
- The names of any persons involved in the Reportable Conduct.
- The names of any persons who witnessed the Reportable Conduct.
- Dates, times and locations of when the Reportable Conduct was observed.
- Specific details of any transactions involved.
- Any other details of the Reportable Conduct, including evidence in the form of documents or emails, and information about financial or non-financial loss.

6. How am I protected if I make a disclosure?

6.1 Consent and confidentiality

All disclosures of Reportable Conduct by a Reporter will be treated in the strictest of confidence and all reasonable steps will be taken to protect the identity of the Reporter.

A Reporter can choose to remain anonymous while making a report, over the course of the investigation and after the investigation is finalised. A Reporter can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. Future Group strongly encourages a Reporter who wishes to remain anonymous to maintain ongoing, anonymous communication with Future Group to allow follow-up questions to be asked.

The Reporter must generally provide their consent before any information can be shared or discussed as part of the investigation into their report.

The content of the report will not be discussed with anyone without the Reporter's consent (exceptions apply), other than those who need-to-know for the purposes of investigating the issues raised in the report, and all reasonable steps will be taken to protect the identity of the Reporter (unless the Reporter provides consent in writing for their identity to be revealed). This also includes taking reasonable precautions to ensure that any reported disclosures (physical or electronic) are stored securely with restricted access by authorised personnel only.

Unauthorised disclosure of information relating to a report or of the identity of the Reporter will be regarded seriously and may result in disciplinary action. Civil and criminal penalties under the Corporations Act may also apply.

6.2 Exceptions to consent and confidentiality

Information about a Reporter's identity or information that is likely to lead to the identification of a Reporter, may only be disclosed in the following circumstances:

- Where the information is disclosed to APRA or ASIC or a member of the Australian Federal Police;
- Where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice for Future Group in respect of the operation of applicable whistleblowing protection laws; or
- Where the Reporter consents to the disclosure.

Information contained in a report can be disclosed without the Reporter's consent provided that:

- a. The information does not include the Reporter's identity;
- b. All reasonable steps have been taken to reduce the risk that the Reporter will be identified from the information (i.e. by removing possible identifying details); and
- c. The information is reasonably necessary to allow for investigation of the issues raised in the report.

6.3 General protections

Disclosures of Reportable Conduct may be protected by law and Future Group will strive to ensure confidentiality in the investigation and the protection of the Reporter's identity.

The types of protection that Future Group will make available will depend on the situation but may include:

- a. Monitoring and managing the behaviour of other Future Group staff who are related to the Reportable Conduct.
- b. Offering a paid leave of absence or flexible working arrangements while the conduct is investigated.
- c. Rectification of any detriment the Reporter may have suffered as a result of the report/investigation.

We will look for ways to support all Reporters, but we will not be able to provide non-employees with the same type and level of support that we can provide to employees (for example, because we cannot offer flexible workplace arrangements to a supplier). In such cases, we will still seek to offer as much support as practicable.

A Reporter who has reasonable grounds to believe that there is Reportable Conduct, and who has not engaged in the Reportable Conduct, should not be subject to any form of personal disadvantage resulting from having made, or considering making, a disclosure of Reportable Conduct, such as:

- Termination of employment/contract or withholding of legal entitlements or subjection to unfair terms and conditions;
- Demotion or being overlooked for future promotion or career opportunities;
- Any form of harassment, bullying, intimidation or threatening behaviour;
- Discrimination;
- Current or future bias;
- Harm or injury, including psychological harm; or
- Damage to property, reputation, business or financial position

If the Reporter has been involved in the Reportable Conduct, they may be subject to disciplinary or remedial action because of any investigation. Although the act of making a disclosure of Reportable Conduct will not in itself protect the Reporter from the consequences of improper conduct in which they may have been involved, active cooperation in any investigation, admission and remorse may potentially mitigate any disciplinary action that may be taken against the Reporter.

Future Group will not tolerate a Reporter who reports or considers reporting Reportable Conduct, being subjected to harassment, retaliation or adverse consequences. A claim of such treatment will be regarded seriously. Any person who engages in taking adverse action may be subject to disciplinary action (including but not limited to termination of employment or engagement). In some circumstances, this may also be a criminal offence punishable by imprisonment and we may refer the matter to law enforcement authorities for investigation.

7. What happens after I have made a disclosure?

7.1 Upon disclosure

Within 48 hours of a report being received by an Eligible Recipient, and subject to consent being given by the Reporter to disclosure of their report:

- a. The Whistle-blower Officer will be provided with the report;
- b. A Protection Officer will be appointed to the Reporter; and
- c. The Chief Executive Officer (or an alternate Senior Executive) will be notified that a report has been received (but will not be given access to the content of the report).

If the Reporter consents to disclosure of their report, but does not consent to their identity being disclosed, the recipient of the disclosure must only disclose to the Whistle-blower Officer information that is reasonably necessary for the purposes of investigating the report. All reasonable steps must be taken to reduce the risk of the Reporter being identified from this information. A Protection Officer will not be appointed.

An initial case assessment will be made by the Whistle-blower Officer, and a decision will be made as to whether to formally investigate the report or to take no further action. In circumstances where the Reporter is anonymous and has not provided a means of contact, further investigation may not be possible. Where the Reporter is contactable, the Whistle-blower Officer may request the Reporter to clarify or provide further information to assist this decision-making process.

If the disclosure is assessed as requiring investigation, the Whistle-blower Officer must immediately escalate the matter (with or without identifying details depending on the consent received) to the attention of the Chief Executive Officer (or an alternate). If the CEO is implicated by the disclosure, the matter should be escalated to Future Group's general legal counsel.

A high-level summary of the disclosure (with no identifying details) will be provided to the FSG Risk, Audit & Compliance Committee as part of the next scheduled quarterly compliance report.

The Whistle-blower Officer will contact the Reporter to acknowledge receipt of a disclosure, assess whether the disclosure comprises Reportable Conduct, provide updates as the investigation progresses and is concluded, and where appropriate, notify the Reporter of the outcome.

7.2 Investigation

If the disclosure is assessed as requiring investigation, the Whistle-blower Officer is responsible for allocating the matter to an appropriately qualified and suitable Investigator (either within Future Group or an external appointment) and overseeing the investigation.

Depending on the matter and the level of anonymity requested, the identity of the Reporter and those implicated in the matter may be withheld from the Investigator. If the Reporter has not consented to disclose their identity, the Investigator must also be required to take reasonable steps to reduce the risk of the Reporter being identified because of the investigation.

The objectives of the investigation will be to:

- a. Collate information relating to the allegations of Reportable Conduct as quickly as possible;
- b. Consider the information collected; and
- c. Draw a conclusion as to whether or not the Reportable Conduct is legitimate based on the evidence provided in an objective and impartial manner.

All investigations are required to comply with the principles of natural justice and procedural fairness. The investigation must be conducted without bias and the entity or person(s) against whom the allegation is made must be given a fair opportunity to respond. The investigation must be fully documented and conducted in a timeframe which is reasonable given the circumstances.

The Reporter will be provided with regular updates in relation to the investigation (if they are able to be contacted, including through anonymous channels). The timeframe may vary depending on the nature of the report. In some circumstances, it may not be appropriate to provide details of the outcome to the Reporter.

All Future Group staff are required to treat the investigation in absolute confidence. Any Future Group staff member revealing the presence of an investigation or details contrary to this Policy may be subject to disciplinary action.

7.3 Investigation report

Subject to any statutory confidentiality limitations, at the conclusion of the investigation the Investigator must prepare a written report detailing the matter, the findings, the reasons for the findings, and the rectification actions implemented or recommended for implementation, and provide it to the Whistle-blower Officer.

Where the report indicates that Reportable Conduct has not occurred, the Whistle-blower Officer will refer the matter to the Chief Executive Officer (for implementation of any actions that may be required in light of the report).

Where the report indicates that Reportable Conduct has occurred, the Whistle-blower Officer will refer the matter to the Chief Executive Officer for discussion and decision in respect of the steps to be taken to remedy any harm or loss arising from the conduct (including disciplinary proceedings or referral of the matter to the appropriate authorities) and the actions to be taken to prevent the conduct from occurring again in the future.

Any documents pertaining to the report, including subsequent investigations, findings, recommendations and meeting minutes, will be kept securely by the Investigator.

7.4 Fair treatment of persons implicated

No action will be taken against one or more Future Group staff who are implicated in a disclosure under this Policy until an investigation has determined whether any allegations against them are substantiated.

However, a Future Group staff member who is implicated may be stood down on full pay whilst an investigation is in process or may be temporarily transferred to another office or workplace, if Future Group determines that it is appropriate, given all the circumstances, to do so. If the investigation determines that the allegations are not substantiated, the Future Group Representative must be immediately reinstated to full duties.

Any disclosures that implicate a Future Group staff member must be kept confidential, even if the Reporter has consented to the disclosure of their identity and should only be disclosed to those persons who have a need to know the information for the proper investigation of the disclosure.

A Future Group staff member who is implicated in a disclosure has a right to be informed of the allegations against them and must be given an opportunity to respond to those allegations and provide additional information, if relevant, during an investigation into those allegations (subject to the Reporter's right to anonymity as set out in this Policy and applicable laws).

7.5 Internal reporting – Risk, Audit & Compliance Committee

A summary of any disclosure under the Whistleblowing Policy will be provided to the Risk, Audit & Compliance Committee on a quarterly basis. This will include any reports outlining recommendations and actions to be implemented following an investigation.

8. Overview of Responsibilities

8.1 Board

The FSG (Group) Board is responsible for ensuring that there is a Whistleblowing Policy and program in place as part of the Group's broader risk management and corporate governance framework. Each Director must also be aware of their obligations should an Eligible Disclosure be referred to them.

8.2 Risk, Audit and Compliance Committee (RACC)

The FSG (Group) Board has established a RACC which oversees the whistleblowing policy and program of the Group.

The Risk, Audit and Compliance Committee is responsible for undertaking the following actions:

- a. Reviewing and approving this Policy;
- b. Overseeing the implementation and maintenance of this Policy;
- c. Handle any Eligible Disclosures referred to them in accordance with this Policy;
- d. Receiving, reviewing, and taking appropriate and timely action to reports received in relation to any whistleblowing activities.

8.3 Senior Executive Team Members

The Senior Executive Team is responsible for:

- a. Supporting the FSG (Group) Board and the RACC in their oversight of the development, maintenance and continual improvement of this Policy;
- b. Encouraging a culture that supports an open environment where suspected unlawful or unethical behaviour is reported;
- c. Determining who will be involved in the investigation of any reported matter;
- d. Understanding their obligations under this Policy when an Eligible Disclosure is referred to them;
- e. Ensure all staff are aware and comply with the whistleblowing policy and program.

8.4 Whistleblowing Officer

The person/s appointed by Future Group to manage all reports of Reportable Conduct received in accordance with this Policy. They will operate independently of the Protection Officer. The current Whistleblowing Officers can be found on the Group's intranet.

8.5 Whistleblowing Protection Officer

The person/s appointed by Future Group to provide protection to a Reporter against being personally disadvantaged. They will act impartially without any preconceived opinion on the Reporter or the subject matter, or any conflict of interest. The Protection Officer operates independently of the Whistleblowing Officer. The current Whistleblowing Protection Officers can be found on the Group's intranet.

8.6 All staff

All staff are required to comply with the Whistleblowing Policy, report suspected instances of reportable conduct and complete any mandatory whistleblowing training programs.

Amendment History

Version	Prepared By	Reviewed By	Approved By	Changes Made
1.0 August 2018			FSG Board, 22 August 2018	Original policy.
2.0 October 2019			FSG Board, 25 October 2019	Annual review.
2.0 September 2020			Not applicable	Annual review; no changes required.
3.0 March 2021			FSG Board, 21 March 2021	Annual review
3.1 August 2021		Reviewed by Your Call (provider of external whistleblowing hotline engaged by FSG)	FSG Board, 30 August 2021	
4.0 May 2023	General Manager Risk & Compliance	Risk, Audit & Compliance Committee on 17 May 2023	FSG Board, 23 June 2023	Periodic review

Ownership

Risk and Compliance

Review

Every 2 years, or where material change is required