



Implementation of the whistleblowing bill in the insurance sector

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Implementation of whistleblowing bill

- Before the 2023 bill: internal reporting channel for AML/FT issues
 - Article 36(2) dash 13 CAA Regulation 20/03
- Consultation of staff representation
 - Important: protection of whistleblower and persons involved in the violation
 - Less important: “another policy”
- Internal reporting channel
 - Electronic form to be filled out: name of whistleblower (can be anonymous XYZ); person(s) involved in the violation; description of the violation
- Designed department to treat the whistleblowing complaint: Compliance
 - Other impartial and competent departments could be legal, HR, internal control function
- Communication to employees
 - company newsletter; whistleblowing policy available on intranet
- Advantage of internal whistleblowing = identify and solve the problem internally
- Alternative communication channels remain important
 - personal contact with HR, staff delegation, internal control functions)
- Investigation
 - Confidentiality; investigation resources; rights of defense; check on absence of retaliation