



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Internal Disclosures Policy

November 2023

Contents

1. Introduction: Policy statement	3
2. Purpose.....	3
3. Scope.....	4
4. Definitions	4
5. Part 1 : Making a Protected Disclosure.....	4
6. Part 2 : Disclosure of Ethical Concerns	13
7. Policy Review	16
8. Policy Implementation.....	16
9. Roles & Responsibilities.....	17
10. Contacts.....	17
11. Documents considered in the drafting of this Policy.....	18
12. Version Control	18
Appendix 1.....	20

1. Introduction: Policy statement

The Central Bank of Ireland (the Bank) acting through the Commission is committed to the principle of accountability and to developing a workplace culture where workers are encouraged to raise their concerns about what is happening at work if they have a reasonable belief that a serious matter has taken place, or, is likely to take place in a work related context.

Part 1 deals with how workers can make a “protected disclosure¹” under the Protected Disclosures Act 2014 and confirms that any person who makes a protected disclosure will be protected from unfair dismissal or other forms of penalisation as a result of having made the protected disclosure.

Part 2 sets out how a person can raise a complaint if they have an ethical concern and suspect a breach of the Bank’s ethical requirements. Those “ethical requirements” are set out in, among others, the Bank’s Code of Ethics and associated policies (Policy on Staff Trading and Financial Assets; Policy on Receipt of Business Hospitality and Gifts; and Policy on Managing Staff Conflicts of Interest).²

2. Purpose

This Policy is in place to encourage workers to come forward and raise an issue within the Bank and to provide reassurance that their report will be taken seriously and dealt with by the Bank in an appropriate manner.

The Policy lays down the procedure for workers³ to follow in order to make a disclosure about wrongdoing connected with the Bank and is designed to ensure that a worker can make a disclosure without fear of adverse repercussions for having made the disclosure.

The Policy aims to:

¹ As defined in section 5 of the Protected Disclosures Act 2014

² The Code of Ethics and associated policies give effect to the requirements of the Guideline (EU) [2021/2253] of the European Central Bank of 2 November 2021 laying down the principles of the Eurosystem Ethics Framework (ECB/2021/49) (recast) and the Guideline (EU 2021/2256) of the ECB of 2 November 2021 laying down the principles of the Ethics Framework for the Single Supervisory Mechanism (ECB/2021/50) (recast).

³ For the purposes of the Protected Disclosures Act 2014, a ‘worker’ means an individual who has acquired information on a relevant wrongdoing in a work-related context and includes employees, contractors, volunteers as per section 3(1) of the Protected Disclosures Act 2014.

- Encourage workers not to overlook serious concerns and to feel safe raising them;
- Provide specific points of contact for workers to raise concerns within the Bank;
- Provide that a worker who makes a protected disclosure or who makes a disclosure about a suspected breach of ethics will receive appropriate feedback; and
- Reassure employees that they will be protected from unfair dismissal or penalisation (and reassure other workers that they will not be subjected to detrimental treatment by the Bank) for making a disclosure.

This Policy is not a substitute for normal day to day operational reporting or other internal employment procedures. In particular, this Policy does not replace procedures for addressing interpersonal grievances or conflicts or complaints exclusively affecting a reporting person or an employee's terms and conditions of employment. If you have concerns in these areas, you should consult the Bank's Grievance Procedure and Dignity at Work Policy or your line manager.

3. Scope

This Policy is applicable to all Bank employees and workers. Part 1 provides details for making a "protected disclosure" and Part 2 provides details on how to report a complaint relating to a suspected breach of an ethical requirement.

4. Definitions

The definitions referred to in this Policy can be viewed in the Procedure document available on request by emailing internalwhistleblowing@centralbank.ie.

5. Part 1: Making a Protected Disclosure

The [Protected Disclosures Act \(the 2014 Act\)](#) was enacted to empower workers to speak up about wrongdoing in their workplace without fear of reprisal from their employer or a third party. The 2014 Act was amended by the Protected Disclosures (Amendment) Act 2022 to give effect to the EU Directive 2019/1937 on the protection of persons who report breaches of Union law and Part 1 of this Policy reflects the current law.

Every disclosure of wrongdoing made in accordance with Part 1 of this Policy will be taken seriously and the reporting person will receive appropriate protection. Information disclosed will be assessed by the Internal Audit Division (IAD). IAD may determine that the subject matter of the disclosure does not fall within the scope of the 2014 Act, in whole or in part, and instead should be addressed, in whole or in part, through other established mechanisms within the Bank (such as the Grievance Procedure). If a

disclosure falls within the scope of the 2014 Act⁴, and if an investigation is deemed necessary, it will be investigated appropriately under this Policy.

The identity of the worker who made the disclosure will be protected and not disclosed other than in accordance with the provisions of the 2014 Act⁵. The worker will not be penalised for disclosing information that the worker reasonably believes tends to show one or more “relevant wrongdoings”⁶.

(1) What is a “protected disclosure?”⁷

In broad terms, a protected disclosure is a disclosure of information about very serious matters arising in a work related context. A person who has a serious concern about something to do with the Bank that they have noticed in connection with their work should consult the Protected Disclosures Act 2014, including the definitions of “protected disclosure” and “relevant wrongdoing” in section 5, to assess whether they have information of the kind that may be the subject of a “protected disclosure”.

Workers are encouraged to provide specific factual information in any disclosure to allow the Bank to conduct an appropriate assessment and investigation of the disclosure.

A person will not be penalised by the Bank for making a disclosure which they reasonably believe tends to show that a relevant wrongdoing has occurred or is occurring, even if they are wrong.

(2) Who can make a “protected disclosure”?

The Protected Disclosures Act 2014 applies to disclosures made by “workers” as defined in the Act⁸. “Worker” includes current and former employees, Central Bank Commission members, contractors and consultants, trainees, volunteers and job applicants. For the purposes of the Policy, the term “worker” is used to describe a person who can make a disclosure pursuant to the Protected Disclosures Act 2014 in accordance with this Policy.

It should be noted that some of the protections afforded to a person under the Protected Disclosures Act 2014 apply to employees only, and not to other workers, for example a contractor or consultant. In any case, regardless of whether the person who makes a protected disclosure is an employee or another person who comes within the definition of “worker”, the Bank will not penalise nor tolerate the penalisation⁹ of a reporting person as a result of having made a protected disclosure. The Bank will make appropriate enquiry

⁴ i.e. It relates to a “relevant wrongdoing”, per section 5(3) and (5) of the Protected Disclosures Act 2014

⁵ Per section 16 of the Protected Disclosures Act 2014

⁶ “Relevant wrongdoing” shall be construed in accordance with section 5(3) and (5) of the Protected Disclosures Act 2014

⁷ Per section 5(1) the Protected Disclosures Act 2014

⁸ Per section 3 of the Protected Disclosures Act 2014

⁹ Per section 3 of the Protected Disclosures Act 2014

and, subject to that enquiry, take appropriate action if the reporting person makes a complaint of detrimental treatment as a result of having made a protected disclosure.

(3) Examples of relevant wrongdoings¹⁰

For the purposes of the Act, the following are relevant wrongdoings:

- (a) That an offence has been, is being or is likely to be committed;
- (b) That a person has failed, is failing or is likely to fail to comply with any legal obligation, other than one arising under the worker's contract of employment or other contract whereby the worker undertakes to do or perform personally any work or services;
- (c) That a miscarriage of justice has occurred, is occurring or is likely to occur;
- (d) That the health and safety of any individual has been, is being or is likely to be endangered;
- (e) That the environment has been, is being or is likely to be damaged;
- (f) That an unlawful or otherwise improper use of funds or resources of a public body, or of other public money, has occurred, is occurring or is likely to occur;
- (g) That an act or omission by or on behalf of a public body that is oppressive, discriminatory or grossly negligent or constitutes gross mismanagement;
- (h) That a breach of specified EU law has occurred, is occurring or is likely to occur; or,
- (i) That information tending to show any matter falling within (a)-(h) has been, is being or is likely to be concealed or destroyed or an attempt has been, is being or is likely to be made to conceal or destroy such information.

It is immaterial whether a relevant wrongdoing occurred, occurs or would occur in Ireland or elsewhere and whether the law applying to it is that of Ireland or that of any other country or territory.

Note: The reference to a “breach” in (h) above is a reference to an act or omission that is unlawful within the scope of Union law and covers matters such as public procurement, protection of the environment and protection of privacy and personal data, and security of network and information systems. Please see the full definition of “breach” per section 3(1) of the Protected Disclosures Act 2014.

¹⁰ This is not the exact definition of “relevant wrongdoing”. The list is provided to illustrate the type of matters that come within scope of the Protected Disclosures Act 2014. For the full definition, please see section 5(3) of the Protected Disclosures Act 2014

(4) Confidentiality – Protection of identity of reporting person

Where a worker raising a concern about one or more relevant wrongdoings has asked the Bank not to disclose their identity, the Bank will not do so without first obtaining the person's consent, save in the limited circumstances provided for in the legislation (see section 16 of the Protected Disclosures Act, 2014).

In practice, a decision on any need to disclose the identity of the reporting person under section 16(2) will generally be taken by the Senior Audit Manager in IAD. However, that decision, and the reason for the decision, will be communicated to the reporting person by the Senior Audit Manager in writing and prior to their identity being disclosed, save in the limited circumstances provided for in the legislation.

A reporting person may request a review of the decision to disclose their identity which should set out their reasons for requesting the review and why they are opposed to their identity being revealed. That request will be passed to the Head of Division of IAD for assessment and determination by the Head of Division of IAD or other nominated person, as appropriate.

If a worker is concerned their identity is not being protected, please notify the Senior Audit Manager who has been appointed to the case who will assess and, where appropriate, investigate such concerns and will ensure appropriate action where necessary.

No person should attempt to identify a reporting person. If such attempts are made, whether successful or not, the Central Bank will treat the matter very seriously and it will be dealt with under the Bank's disciplinary process.

(5) Confidentiality - Protection of identity of “persons concerned”

A “person concerned” is defined in the Protected Disclosures Act 2014 as “a natural or legal person who is referred to in a report as a person to whom the relevant wrongdoing is attributed or with whom that person is associated”¹¹. The identity of any person(s) concerned will not be disclosed during the course of any investigation undertaken, save in the circumstances prescribed in section 16A(2) of the 2014 Act, including, where the Bank reasonably considers that such disclosure is necessary for the purposes of the Act, or where such disclosure is otherwise authorised or required by law, as the case may be.

All persons involved in the investigation will be required to maintain confidentiality in relation to the concerns being raised and the identities of any reporting person(s) or person(s) concerned.

¹¹ Per section 3(1) of the Protected Disclosures Act 2014

(6) Motivation and reasonable belief

A worker's motivation for making a protected disclosure is irrelevant. As long as a protected disclosure made to the Bank by a worker is based on the worker's "reasonable belief" that the disclosure tends to show one or more relevant wrongdoings¹², the applicable protections of the Protected Disclosures Act 2014 will apply to that worker. Where a worker has made a report, they are required to conduct themselves professionally and to continue to carry out their duties as normal, whether or not that report has been assessed or investigated.

The term "reasonable belief" does not mean that the belief has to be correct. No worker will be penalised simply for getting it wrong so long as the worker reasonably believed when making the disclosure that the information disclosed to the Bank tended to show one or more relevant wrongdoings.

A report made in the absence of a reasonable belief will not have the protection of the Act. The Bank may pursue disciplinary action against a person who makes a disclosure to the Bank in the absence of a reasonable belief that the information tends to show one or more relevant wrongdoings. Furthermore, a reporting person who makes a report containing any information that he or she knows to be false commits a criminal offence. Disclosure of a wrongdoing does not necessarily confer any protection or immunity on a worker in relation to any involvement they may have had in that wrongdoing.

A matter is not a relevant wrongdoing if it is a matter which it is the function of the worker, or the Bank, to detect, investigate or prosecute and does not consist of or involve an act or omission on the part of the employer¹³.

(7) Anonymous Disclosures¹⁴

Workers are encouraged to identify themselves when raising a concern regarding a perceived relevant wrongdoing, but may raise a concern anonymously. This Policy will apply whether or not the disclosure is made anonymously and any concern raised by a worker will be treated seriously, assessed on its merits and, if assessed as a protected disclosure, investigated in an appropriate manner.

On a practical level, however, it may be difficult for the Bank to effectively follow-up, assess and investigate a disclosure and to provide feedback if the identity of the reporting person is unknown. Accordingly, the Bank encourages employees to put their names to

¹² "Relevant wrongdoing" shall be construed in accordance with section 5(3) and (5) of the Protected Disclosures Act 2014

¹³ Per section 5(5) of the Protected Disclosures Act 2014

¹⁴ Per section 5A(1) of the Protected Disclosures Act 2014

disclosures, with an assurance of protection of their identity, other than as provided for in the legislation¹⁵ as discussed below.

A worker cannot obtain redress under the 2014 Act for any loss suffered in connection with an anonymous disclosure without identifying themselves. A worker who makes a disclosure by way of an anonymous report and who is subsequently identified and penalised for having made the disclosure is entitled to the protections under Part 3 of the 2014 Act.¹⁶

(8) Protection from penalisation

The Bank will not dismiss or penalise an employee for making a protected disclosure. The Bank will not tolerate any penalisation of an employee and will take appropriate action to protect the employee when they make a protected disclosure.

In the case of a disclosure by a worker who is not an employee of the Bank (for example, a contractor or consultant), the Bank will not penalise nor tolerate the penalisation of that person as a result of having made a protected disclosure. The Bank will make appropriate enquiry and take appropriate action if the reporting person makes a complaint of treatment that is detrimental to them.

In line with the Protected Disclosures Act 2014¹⁷, penalisation is defined as “any direct or indirect act or omission which occurs in a work-related context, is prompted by the making of a report and causes or may cause unjustified detriment to a worker, and, in particular includes:

- a) Suspension, lay-off or dismissal;
- b) Demotion, loss of opportunity for promotion or withholding of promotion;
- c) Transfer of duties, change of location or place of work, reduction in wages or change in working hours;
- d) The imposition or administering of any discipline, reprimand or other penalty (including a financial penalty);
- e) Coercion, intimidation, harassment or ostracism;
- f) Discrimination, disadvantage or unfair treatment;
- g) Injury, damage or loss;
- h) Threat of reprisal;

¹⁵ Per section 16(2) of the Protected Disclosures Act 2014

¹⁶ Per section 5A(2)

¹⁷ Section 3(1)

- i) Withholding of training;
- j) A negative performance assessment or employment reference;
- k) Failure to convert a temporary employment contract into a permanent one, where the worker had a legitimate expectation that he or she would be offered permanent employment;
- l) Failure to renew or early termination of a temporary employment contract;
- m) Harm, including to the worker's reputation, particularly in social media, or financial loss, including loss of business and loss of income;
- n) Blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry;
- o) Early termination or cancellation of a contract for goods or services;
- p) Cancellation of a licence or permit; and
- q) Psychiatric or medical referrals."

If a reporting person considers that they have been penalised as a result of having made a protected disclosure, they should make a complaint to a Senior Audit Manager in IAD. IAD will determine how the matter should be appropriately handled.

Any evidence that an employee created difficulties for the reporting person due to the reporting person making a protected disclosure, sought to identify a reporting person, attempted to cover up wrongdoing, or otherwise penalised the reporting person, will be treated very seriously, will be enquired into appropriately and is likely to result in disciplinary action in accordance with the Bank's Disciplinary Procedure.

A worker that believes they have been penalised for making a protected disclosure also has an option of bringing a claim before the Workplace Relations Commission or a claim for injunctive relief in the Circuit Court. The worker should note the relevant time limits that apply for bringing a penalisation claim to the Workplace Relations Commission (within 6 months of the penalisation) and the Circuit Court (within 21 days of last instance of penalisation).

(9) How to make a protected disclosure

A worker who is concerned about one or more relevant wrongdoings should raise their concern with their line manager or point of contact (e.g. their Vendor Relationship Manager or Contract Manager) either verbally or in writing. If raised verbally initially, it should be followed up in writing. The earlier a concern is raised, the easier it is for the Bank

to make appropriate enquiry and take effective action. **A worker should specify that they are making a protected disclosure in line with this Policy.**

Where a concern is raised in writing, the worker should use the form at Appendix 1 and should request that the person receiving the concern acknowledges its receipt as a protected disclosure under the 2014 Act.

If a worker does not feel comfortable raising a matter with their line manager or point of contact due to the nature of the concern, its seriousness, or for some other reason, they can raise it directly with a member of the team in IAD. A dedicated secure email address (internalwhistleblowing@centralbank.ie) hosted by IAD is available for this purpose. Access to this email is restricted to staff in IAD who are responsible for dealing with protected disclosures. The form at Appendix 1 should be used for this purpose.

A worker is not required or entitled to investigate any perceived relevant wrongdoing themselves and should not do so. Workers should disclose the information they have based on a reasonable belief that it discloses a wrongdoing and it will be handled in line with the process set out in the Procedure document [available on request by emailing internalwhistleblowing@centralbank.ie](#).

Recipients of disclosures should be aware that a worker may raise one or more relevant wrongdoings verbally without naming it as a protected disclosure or following up in writing, and the information may nonetheless amount to a protected disclosure.

A worker can also seek assistance from another member of staff on a confidential basis who can act as a facilitator¹⁸ in the process of making a protected disclosure and the facilitator will not be subjected to any penalisation for having facilitated the reporting person in making the disclosure.

In certain cases, the worker may consider that it is most appropriate to raise concerns about one or more relevant wrongdoings with another senior member of staff (e.g. the Head of IAD, a Director, the Chairperson of the Audit Committee or a member of the Central Bank Commission), perhaps because of the seriousness, nature or sensitivity of the matters concerned. The concerns should be identified by the worker as a “protected disclosure” and the information detailed in Appendix 1 should be provided. Any person who receives a protected disclosure under this Policy must refer the matter to the Head of Division of IAD (or the Chair of the Audit Committee, in the circumstances described below) for the appropriate follow up and any investigation.

Former employees of the Bank (and former Bank workers) should raise a concern about one or more relevant wrongdoings via the dedicated email address

¹⁸ Section 3(1) defines a ‘facilitator’ as an individual who assists, in a confidential manner, a reporting person in the reporting process in a work-related context

(internalwhistleblowing@centralbank.ie). When leaving the employment of the Bank, former employees will be reminded in writing of this email address and will be directed towards this facility, should they subsequently inquire about or express an interest in making a disclosure about one or more relevant wrongdoings.

(10) Matters of a nature more appropriate to an external investigation

Some matters may be of such a nature that the investigation will more appropriately be carried out externally, or, by professional experts in a particular area. In some cases, the Bank may have statutory reporting obligations requiring it to refer the matter to the Garda Síochána or another body with the statutory power and function of investigation of particular matters. The Head of Division of IAD will determine the appropriate course of action in these circumstances.

Section 19 of the Criminal Justice Act 2011 requires any person who has information that he or she knows or believes might be of material assistance in the prevention, apprehension, prosecution or conviction of specified offences to disclose that information to the Garda Síochána. If a worker has such information then that worker should, unless they have a reasonable excuse, disclose that information to the Garda Síochána as soon as it is practicable.

(11) Feedback

The Bank will give feedback to the worker on the outcome of an assessment and the investigation of a disclosure, where appropriate, subject to factors including legal or investigatory limitations and the rights of any person(s) concerned¹⁹. Please note that it may not be possible to provide feedback where the identity of the reporting person is not provided. Feedback will be provided to the reporting person at intervals set out in the procedure “How your disclosure will be handled” available [on request by emailing \[internalwhistleblowing@centralbank.ie\]\(mailto:internalwhistleblowing@centralbank.ie\)](#). Any feedback provided will be given to the reporting person on a confidential basis.

In situations involving a complaint regarding another employee(s) or worker(s), given the rights of that person(s) to privacy under the General Data Protection Regulation 2016/679/EU and the Data Protection Acts 1988-2018, the person(s)'s contract of employment or other agreement in the case of a worker, the Bank will be limited to providing feedback that confirms that appropriate action has been taken. There is no entitlement for the reporting person to know what that action was.

¹⁹ “person(s) concerned” means a natural or legal person who is referred to in a report as a person to whom the relevant wrongdoing is attributed or with whom that person is associated

(12) Independent Advice service available to employees

As part of the procedures underlying this Policy, the Bank has engaged the services of [Protect](#) – formerly Public Concern at Work (PCaW), a wholly independent charity that provides free and confidential advice on how to raise a concern about serious malpractice at work. All Bank employees and former employees have recourse to this group. Protect also helps to advise callers in circumstances where a concern should be raised with an outside body such as the Garda Síochána. Calls to Protect are free on 1 800 246 133 and advice can also be sought by email on whistle@protect-advice.org.uk.

Independent advice may also be sought by contacting Transparency International Ireland (TII). TII runs a free ['Speak Up' Helpline](#) where reporting persons can seek advice, information, and/or advocacy support to report wrongdoing.

When speaking to Protect or TII, workers should be careful to ensure that they do not disclose any information that should properly remain confidential. For more information on the type of information that is confidential, workers are referred to the Central Bank's Code of Ethics, including the sections relating to confidentiality under Section 33AK of the Central Bank Act, 1942. Workers should note that the unnecessary disclosure of confidential information externally may result in disciplinary or other action and could amount to a criminal offence²⁰.

6. Part 2: Disclosure of Ethical Concerns

The Code of Ethics and its associated policies, (currently, the Policy on Staff Trading and Financial Assets; Policy on Receipt of Business Hospitality and Gifts and Policy on Managing Staff Conflicts of Interest), set out the standards of ethical conduct the Central Bank strives to maintain, as well as the principles that all staff members are expected to abide by and implement in the course of their day to day activities. In implementing and maintaining these policies, the Bank seeks to give effect to the requirements of the Guideline (EU) [2021/2253] of the European Central Bank (ECB) of 2 November 2021 laying down the principles of the Eurosystem Ethics Framework (ECB/2021/49) (recast) and the Guideline (EU 2021/2256) of the ECB of 2 November 2021 laying down the principles of the Ethics Framework for the Single Supervisory Mechanism (ECB/2021/50) (recast).

This part of the Policy gives workers²¹ a mechanism for raising concerns in relation to the “ethical requirements” that apply to members of staff or to a person with an employment relationship with the Central Bank of Ireland. The Central Bank is committed to assessing

²⁰ Pursuant to section 33AK(8) of the Central Bank Act 1942

²¹ For the purposes of Part 2 of the Policy, the term “worker” is used to describe a person who can make a disclosure relating to a suspected breach of ethics and it includes employees, contractors, consultants and Commission Members.

complaints, investigating where it is warranted and to taking appropriate measures to ensure that potential cases of non-compliance are followed up, including as appropriate, by taking disciplinary action.

While a complaint relating to a suspected breach of the ethics requirements may also amount to a “protected disclosure” for the purposes of the Protected Disclosures Act 2014, unless the subject matter of the complaint is a “relevant wrongdoing” as defined by the Protected Disclosures Act 2014, the provisions of the Act will not apply. Nonetheless, any such complaint about a suspected breach of the ethics requirements will be taken seriously, investigated where appropriate and the person(s) making such a complaint will not be penalised for making it.

Please ensure you are familiar with the requirements set out in the Code of Ethics and associated policies. If you have a concern that another person is potentially in breach of their ethics requirements, you will find the information you need to make a report and to ensure it is appropriately managed [here](#).

(1) How to make an ethics disclosure

A worker who is concerned about a suspected breach of the ethics requirements of the Central Bank is not required or entitled to investigate any perceived breach of ethics and should not do so. They should set out their concerns and how they formed the reasonable belief that there may have been a breach of the ethics requirement in the form at Appendix 1 and give or send it to their line manager or point of contact (e.g. their Vendor Relationship Manager or Contract Manager).

If a worker does not feel comfortable raising a matter with their line manager or point of contact due to the nature of the concern, its seriousness, or for some other reason, they can raise it directly with a member of the team in IAD. A dedicated secure email address (internalwhistleblowing@centralbank.ie) hosted by IAD is available for this purpose. Access to this email is restricted to staff in IAD who are responsible for dealing with protected disclosures. The form at **Appendix 1** should be used for this purpose.

(2) Anonymous reports

Workers are encouraged to identify themselves when raising a concern regarding a suspected breach of the Bank’s ethics requirements, but they may raise a concern anonymously. All concerns raised will be treated seriously, assessed on its merits and, investigated in an appropriate manner.

On a practical level, however, it may be difficult for the Bank to effectively follow-up, assess and investigate and to provide feedback if the identity of the person that made the report is unknown. Accordingly, the Bank encourages workers to put their names to

disclosures and will deal with the disclosure in a manner that aims to protect the person's identity, unless it is considered reasonably necessary for the purposes of the investigation to disclose their identity. In any case, no worker will be penalised for having made a disclosure where it has been made in good faith and based on a reasonably held belief that a breach of the ethics requirements has occurred or is likely to occur.

(3) Confidentiality

Where a worker raising a concern about a suspected ethics breach asks the Bank not to disclose their identity, the Bank will not do so without first notifying the person, save in exceptional circumstances.

In practice, the decision to disclose the identity of the person who makes the complaint will generally be taken by the Senior Audit Manager in IAD. That decision, and the reason for the decision, will be communicated to the person by the Senior Audit Manager in writing before their identity is disclosed, save in exceptional circumstances.

The person may request a review of the decision to disclose their identity and should set out why they are opposed to their identity being revealed and that request will be passed to the Head of Division of IAD for assessment and determination by the Head of Division of IAD or other nominated person, as appropriate.

If a worker is concerned their identity is not being protected, please notify the Senior Audit Manager who has been appointed to the case who will assess and, where appropriate, investigate such concerns and will ensure appropriate action where necessary.

No person should attempt to identify who has made a complaint under Part 2 of this Policy. If such attempts are made, whether successful or not, the Central Bank will treat the matter very seriously and it will be dealt with under the public body's disciplinary process.

The identity of any person about whom a complaint about a breach of ethics has been made will not be disclosed during the course of any investigation undertaken, save where the Bank reasonably considers that such disclosure is necessary for the purposes of an assessment of or investigation into the matter.

All persons involved in the investigation will be required to maintain confidentiality in relation to the concerns being raised and the identities of any person who has made a complaint or about whom the complaint has been made.

(4) Protection from penalisation

While there is no statutory protection for a person who makes a report under Part 2 of this Policy about a suspected ethics breach if that breach is not also a "relevant wrongdoing" for the purpose of the Protected Disclosures Act 2014, the Central Bank commits not to dismiss or otherwise penalise a person for making a report about an ethics breach when

they do so in good faith and based on a reasonably held belief that a breach of ethics requirements has occurred.

(5) Feedback

The Bank will give feedback to a person that reports a suspected breach of ethics requirements in respect of the assessment of the report and the investigation of a report where appropriate, subject to factors including legal or investigatory limitations and the rights of any person(s) concerned. Please note that it may not be possible to provide feedback where the identity of the reporting person is not provided. Feedback will be provided to the reporting person at intervals set out in the procedure “How your disclosure will be handled” available on request by emailing internalwhistleblowing@centralbank.ie.

Any feedback provided will be given to the reporting person on a confidential basis.

In situations involving a complaint regarding another employee(s) or worker(s), given the rights of that person(s) to privacy under the General Data Protection Regulation 2016/679/EU and the Data Protection Acts 1988-2018, the person(s)’s contract of employment or other agreement in the case of a worker, the Bank will be limited to providing feedback that confirms that appropriate action has been taken. There is no entitlement for the reporting person to know what that action was.

7. Policy Review

The Bank’s Internal Disclosure Policy will be reviewed on at least an annual basis by IAD on behalf of the Audit Committee and approved by the Commission.

Links in this Policy are verified and updated on at least an annual basis by IAD. However, if any of the links are not functioning as they should, please contact any member of the team in IAD.

8. Policy Implementation

This Policy will be updated annually and presented to the management of the Bank through inclusion at a monthly briefing which should be cascaded to all staff. In addition, a Plaza notice will also be published on an annual basis to remind all staff of the Policy.

The Policy is available to view, for current employees of the Bank, on the [Corporate Policies section](#) of the Governance Framework webpage on Plaza. It is also available to view on the [Staff Policies section](#) of the Bank’s external website. <<Include appendices>>

9. Roles & Responsibilities

Workers	<p>Raise a concern with their line manager or Bank point of contact (if not an employee) or via the dedicated mailbox internalwhistleblowing@centralbank.ie and identify it as a protected disclosure or ethics disclosure under this Policy.</p> <p><u>Use the form at Appendix 1 to make the report.</u></p>
Line Manager/Point of Contact	<p>If a protected disclosure or ethics disclosure is made verbally, complete the form at Appendix 1 and ask the reporting person to confirm its contents in writing before sending the form to IAD.</p> <p>If receiving a protected disclosure or ethics disclosure in writing from a worker, send it to IAD via the dedicated mailbox above.</p>
IAD	Responsible for creation and implementation of the Policy and procedures, the assessment of information received and the handling of disclosures made pursuant to this Policy.
HRD	In general, will investigate where a reporting person makes a complaint of penalisation in connection with the making of a disclosure which falls within the remit of this Policy.
Commission	Overall responsibility for the Policy and associated procedures, with implementation of the Policy delegated to IAD as above.

10. Contacts

Any queries on the content of this Policy should be directed to the Head of IAD at: internalwhistleblowing@centralbank.ie

11. Documents considered in the drafting of this Policy

PART 1

- Protected Disclosures Act 2014 as amended by the Protected Disclosures (Amendment) Act 2022
- Department of Public Expenditure and Reform Guidance, published in DRAFT in November 2022
- Central Bank of Ireland Dignity at Work Policy
- Central Bank of Ireland Grievance Procedure

PART 2

- Guideline (EU) [2021/2253] of the European Central Bank of 2 November 2021 laying down the principles of the Eurosystem Ethics Framework (ECB/2021/49) (recast)
- Guideline (EU 2021/2256) of the ECB of 2 November 2021 laying down the principles of the Ethics Framework for the Single Supervisory Mechanism (ECB/2021/50)(recast).
- Central Bank of Ireland Dignity at Work Policy
- Central Bank of Ireland Grievance Procedure
- Policy on Staff Trading and Financial Assets;
- Policy on Receipt of Business Hospitality and Gifts and
- Policy on Managing Staff Conflicts of Interest

12. Version Control

Title of Document	Internal Disclosures Policy
Version No.	0.7
Document Owner	Audit Committee

Division Responsible for Document Maintenance	Internal Audit Division	
Date of Next Review	Q4 2024	
	Name	Date
Prepared by	Internal Audit Division	August 2023
Reviewed by	Legal Division	August 2023
	HRD	August 2023

Approval Framework

Description	Relevant Approver	Date
Approval	Audit Committee	November 2023

Appendix 1

Strictly Confidential

Internal Disclosure Reporting Form for workers in the Central Bank of Ireland

PART 1: PROTECTED DISCLOSURES

For the reporting of any instance where a worker/former worker²² of the Bank suspects that a “relevant wrongdoing” as defined in section 5 of the Protected Disclosures Act 2014 has occurred, is occurring or is likely to occur in the Bank please complete sections A and B below;

SECTION A.

Which of the following best describes the alleged situation? (Tick all that apply.)

The following “relevant wrongdoing(s)” has occurred, is occurring or is likely to occur in the Bank (tick all that apply);	
a) that an offence has been, is being or is likely to be committed,	
b) that a person has failed, is failing or is likely to fail to comply with any legal obligation, other than one arising under the worker’s contract of employment or other contract whereby the worker undertakes to do or perform personally any work or services,	
c) that a miscarriage of justice has occurred, is occurring or is likely to occur,	
d) that the health or safety of any individual has been, is being or is likely to be endangered,	
e) that the environment has been, is being or is likely to be damaged,	
f) that an unlawful or otherwise improper use of funds or resources of a public body, or of other public money, has occurred, is occurring or is likely to occur,	
g) that an act or omission by or on behalf of a public body is oppressive, discriminatory or grossly negligent or constitutes gross mismanagement,	

²² For the purposes of the Policy, the term “worker” is used to describe a person who can make a disclosure pursuant to the Protected Disclosures Act 2014. “Worker” includes employees and former employees of the Bank and also includes individuals who currently work or have worked within the Bank under a contract, whether express or implied, such as external consultants, contractors, agency personnel, volunteers and Central Bank Commission members.

h) that a breach ²³ has occurred, is occurring or is likely to occur, or	
i) In that information tending to show any matter falling within any of the preceding paragraphs has been, is being or is likely to be concealed or destroyed or an attempt has been, is being or is likely to be made to conceal or destroy such information.	

PART 2: ETHICAL CONCERNS

For the reporting of any concerns in relation to the “ethical requirements” that apply to “members of staff”, or a person with an employment relationship with the Central Bank of Ireland please complete section B below only.

SECTION B.

Please state the reporting person’s name(s) and/or divisions involved:

--

What is the relationship of the reporting person to the Bank? (Tick all that apply.)

Employee of the Bank	
Vendor/Service Provider	
Contractor	
Other (please specify)	

Has this activity been reported to any other person or division?

²³ See section 3(1) of the Act for the definition of a “breach”.

Yes	
No	

If yes, to whom?

Provide a brief summary of the alleged relevant wrongdoing or breach of ethics requirements:

Date of occurrence	

Does the reporting person give their name?

Yes	
No	

Does the reporting person agree to be identified?

Yes	
No	²⁴

If yes, please provide name of reporting person

²⁴ Where a worker making a disclosure has asked the Bank not to disclose their identity, the Bank will not do so other than in accordance with the Protected Disclosures Act 2014. The Bank cannot commit to never revealing the identity of a worker who has made a disclosure

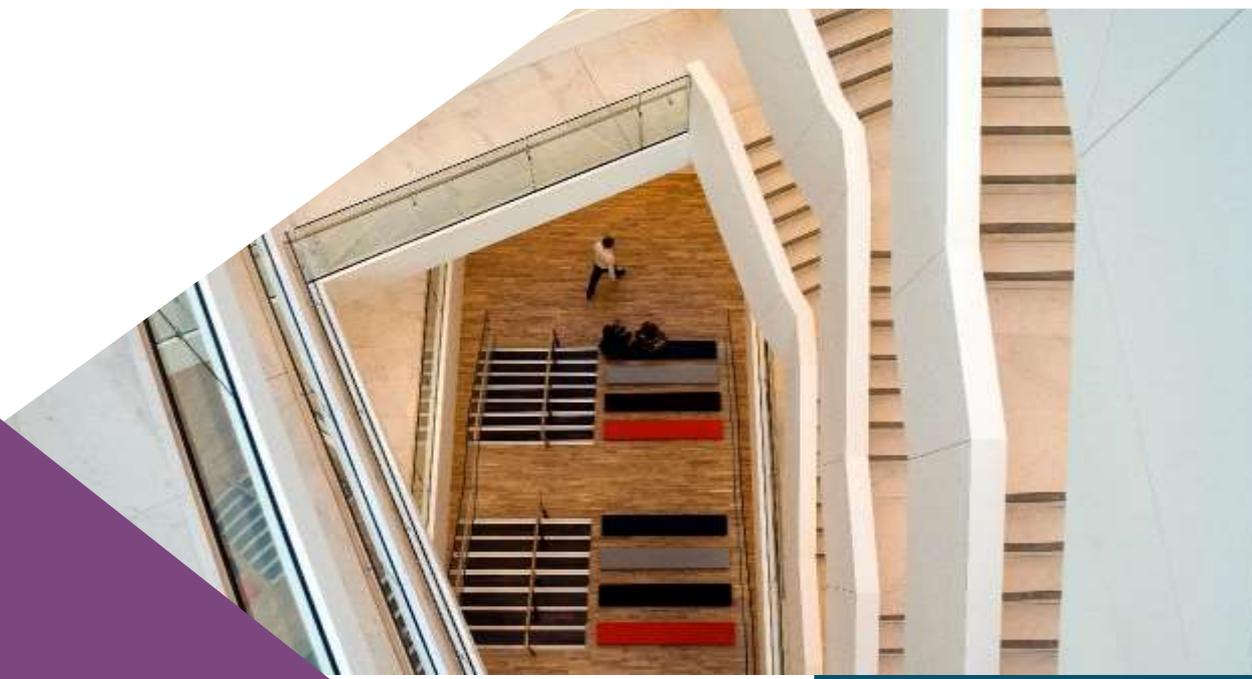
Name of Reporting Person	
Contact Details	

The above concern has been notified to me and I have confirmed with the worker that the above details are accurately recorded (**please attach copy of written confirmation from the person making the disclosure**).

Recipient Name	
Division	
Phone No	
Email	
Date	

- Depending on the nature of the concern, completed forms should be emailed to:

Alternatively, IAD will accept the form in Appendix 1 being sent by post or hand delivered to IAD.





Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem