



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



OFFICE ORDER NO. 001
Series of 2024

TO : ALL LIBI OFFICERS AND EMPLOYEES

FROM : THE ACTING PRESIDENT/CEO

SUBJECT : REVISED WHISTLEBLOWING POLICY

DATE : JANUARY 29, 2024

Please see the attached Revised Whistleblowing Policy approved by the Board of Directors through Board Resolution No. 2023-022-075 on December 28, 2023.

For strict compliance.

CHERRY MAY T. FREDERICK
Acting President & CEO



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



GUIDELINES ON WHISTLEBLOWING AND REPORTING

A. STATEMENT OF POLICY

It is the policy of LBP Insurance Brokerage, Inc. (LIBI) to uphold the highest ethical standards among its Board of Directors, officers, and rank-and-file employees and to promote good governance at all levels of the organization in accordance with the Code of Conduct of the organization and similar applicable issuances.

These guidelines aim to encourage and enable any concerned individual to report and provide information, anonymously if he/she wishes, and even testify on matters involving the acts or omissions of the Board of Directors, officers, and rank-and-file employees that are illegal, unethical, violate good governance principles, are against public policy and morals, promote unsound and unhealthy business practices, or are grossly disadvantageous to LIBI and/or the Government, by providing them protection and assistance against any retaliatory actions.

It shall be the duty of all LIBI employees who witnessed or became aware of such acts or omissions to report the same to the investigating officials at the earliest possible time.

B. COVERAGE

These guidelines shall cover all LBP Insurance Brokerage, Inc. employees as defined under item C.1 hereof, including members of the Board of Directors.

C. DEFINITION OF TERMS

1. **Employee** shall refer to LIBI officers and rank-and-file employees, whatever status of employment, whether permanent, temporary, co-terminus or directly hired contractual.
2. **Protected Disclosure** refers to a deliberate and voluntary giving of information by an employee whether written or verbal, of an actual or suspected Reportable Condition committed by any LIBI employee, group of employees or Group/Unit, including members of the Board of Directors.
3. **Relatives** refers to any and all persons related to an employee within the fourth civil degree of consanguinity or affinity, including *bilas*, *inso* and *balae*.
4. **Reporting Channel** refers to any means or platform by which the whistleblower may report his/her complaint as enumerated under items E and F hereof.



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



5. **Respondent** shall refer to the person who is the subject of a whistleblowing report filed with LIBI pursuant to these guidelines.
6. **Retaliatory Actions** refer to negative or obstructive responses or reactions to a disclosure of any Reportable Conditions, including, but not limited to, administrative or criminal proceedings commenced or pursued, reprisals or threats against the whistleblower and/or those employees supporting him/her or any of the whistleblower's relatives as defined under item C.3 hereof, such as, but not limited to those enumerated under item H.
7. **Whistleblower** refers to any concerned individual who makes protected disclosures involving Reportable Conditions.
8. **Whistleblowing** is the disclosure of and/or giving of evidence or information that a whistleblower reasonably believes constitutes any of the Reportable Conditions as enumerated under item D.
9. **Whistleblowing Report** refers to a complaint filed by a whistleblower about a Reportable Condition.

D. REPORTABLE CONDITIONS

There are acts or omissions that are illegal, unethical, violate good governance principles, are against public policy and morals, promote unsound and unhealthy business practices, or are grossly disadvantageous to LIBI and/or the Government, such as, but not limited to:

- (a) Abuse of Authority
- (b) Bribery
- (c) Conflict of Interest
- (d) Destruction/Manipulation of Records
- (e) Fixing
- (f) Inefficiency
- (g) Making False Statements
- (h) Malversation
- (i) Misappropriation of Assets



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



- (j) Misconduct
- (k) Money Laundering
- (l) Negligence of Duty
- (m) Nepotism
- (n) Plunder
- (o) Receiving a Commission
- (p) Solicitation of Gifts
- (q) Taking Advantage of Corporate Opportunities
- (r) Undue Delay in Rendition of Service
- (s) Undue Influence
- (t) Violation of Procurement Laws

It also includes such other acts or omissions that otherwise involve violations of the following laws, rules and regulations:

- (a) R.A. No. 6713, "Code of Conduct and Ethical Standards for Public Officials and Employees";
- (b) R.A. No. 3019, "Anti-Graft and Corrupt Practices Act";
- (c) R.A. No. 7080, as amended, "The Plunder Law";
- (d) Book II, Title VII, Crimes Committed By Public Officers, The Revised Penal Code;
- (e) Executive Order (E.O.) No. 292, s. 1987, "Administrative Code of 1987";
- (f) R.A. No. 10149, the GOCC Governance Act of 2011;
- (g) Governance Commission for GOCCs (GCG) M.C. No. 2012-05, "Fit and Proper Rule";
- (h) GCG M.C. No. 2012-06, "Ownership and Operations Manual Governing the GOCC Sector";



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



- (i) GCG M.C. No. 2012-07, "Code of Corporate Governance for GOCCs";
- (j) Violations of the Manual on Corporate Governance, Code of Conduct, and No Gift Policy of LIBI;
- (k) Sexual harassment contemplated under RA No. 7877, otherwise known as the "Anti-Sexual Harassment Act of 1995", RA No. 11313, otherwise known as the "Safe Spaces Act", 2017 RACCS, other relevant CSC Circulars, and applicable laws and regulations; and
- (l) Other GCG Circular and Orders, and applicable laws and regulations.

E. WHISTLEBLOWING WEB PORTAL

The Management shall establish in the official website of LIBI a portal as primary Reporting Channel which whistleblowers may securely submit reports electronically while at the same time ensuring their anonymity and the confidentiality of their reports.

F. ALTERNATE REPORTING CHANNEL

Whistleblowers may also submit whistleblowing reports to the following reporting channels:

- | | | | |
|-----|-----------------------|---|---|
| (a) | Face-to-Face Meetings | : | with LIBI Officers and Employees |
| (b) | E-mail | : | hr@lbp-insurance.com |
| (c) | Mail | : | 12F SSHG Bldg., 105 Paseo De Roxas,
Legaspi Village, Makati City |
| (d) | Telephone | : | 8867-1063 local 802 |
| (e) | Fax | : | 8840-4108 |

G. CONFIDENTIALITY

Except when the whistleblower does not invoke anonymity and/or confidentiality, LIBI shall ensure confidentiality of all information arising from whistleblowing reports submitted pursuant to these guidelines. It shall treat all reports, including the identity of the whistleblower and the person/s complained of, in a confidential and sensitive manner. The identity of the whistleblower will be kept confidential, unless compelled by law or the Courts to be revealed, or unless the whistleblower authorized the release of his/her identity.

H. PROTECTION OF A WHISTLEBLOWER AGAINST RETALIATORY ACTIONS

Retaliatory acts against whistleblowers who submit whistleblowing reports in good faith shall not be tolerated by LIBI which shall extend all possible assistance to the



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



whistleblower under the law and given the circumstances. Such retaliatory actions may include:

- (a) Discrimination or harassment in the workplace;
- (b) Demotion;
- (c) Reduction in salary or benefits;
- (d) Termination of contract;
- (e) Evident bias in performance evaluations; or
- (f) Any acts or threats that adversely affect the rights and interests of the whistleblower.

I. UNTRUE ALLEGATIONS

If a whistleblower makes allegations that are determined to be fabricated or malicious falsehoods, and/or he/she persists in making them, legal action may be taken against him/her by LIBI.

J. SPECIFIC GUIDELINES ON HANDLING OF WHISTLEBLOWING REPORTS

1. REPORTING OF THE WHISTLEBLOWER

- a. All whistleblowing reports must be submitted to LIBI through the Web Portal or through any of the Alternative Reporting Channels.
- b. All whistleblowing reports must state the specific condition/s, action/s and/or omission/s being complained about, as well as the corresponding laws, rules or regulations allegedly violated. If possible, documentary and other evidence in support of the reports are attached to the reports.

2. EVALUATION AND INVESTIGATION OF WHISTLEBLOWING REPORTS

All whistleblowing reports will be evaluated and investigated by the following investigating officials who reserves the right to disregard reports that are vague, ambiguous, patently without merit, or are simply made with malicious intent to tarnish the name and reputation of the person/s complained of:

Rank	Investigating Official
Unit Heads and above, including members of Board of Directors	Chairman, LIBI Corporate Governance and Remuneration Committee (CGCom)



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



Ranks below Unit Head

LIBI President & CEO

The Chairman of CGCom or President & CEO, as the case may be, may dismiss the whistleblowing reports for want of merit or submit their recommendations on proposed sanctions against the respondents to the CGCom for approval, and to the Board of Directors for confirmation and/or ratification.

3. RIGHTS OF WHISTLEBLOWERS

a. Protection against Retaliatory Actions subject to the conditions under item J.4 hereof:

- i. No administrative action shall be entertained or pursued by LIBI against a whistleblower relating to a report or disclosure deemed protected under these guidelines.
- ii. No retaliatory action shall be taken against a whistleblower such as, but not limited to, discriminatory action, reprimand, punitive transfer, undue poor performance reviews, obstruction of the investigation, withdrawal of essential resources, adverse reports, attachment of adverse notes in the personnel 201 file, ostracism, questions and attacks on motives, accusations of disloyalty and dysfunction, public humiliation, and the denial or work necessary for promotion.

Any employee who refuses to follow orders to perform an act that would constitute a violation of this provision shall likewise be protected from retaliatory actions.

b. No Breach of Duty of Confidentiality

A whistleblower that has an obligation by way of oath, rule or practice to maintain confidentiality of information shall not be deemed to have committed a breach of confidentiality if he/she makes a protected disclose of such information.

4. CONDITIONS FOR PROTECTED DISCLOSURE

Whistleblowers shall be entitled to protection and assistance under these guidelines after the investigation conducted showed valid basis and provided that all the following requisites are fulfilled:

a. The disclosure is made voluntarily, in writing and under oath;



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



- b. The disclosure pertains to a matter not yet the subject of a complaint already filed with, or investigated by LIBI or any duly designated committee or body; unless, the disclosure is necessary for the effective and successful prosecution, or would constitute a material evidence not yet in the possession of LIBI;
- c. The whistleblower formally undertakes to assist and participate in the proceedings commenced in connection with the subject matter of the disclosure;
- d. The whistleblower should have personal knowledge of facts and information covered by the disclosure; and
- e. The information given by the whistleblower contains sufficient particulars and, he/she submits or undertakes to submit material evidence that may be in his/her possession.

5. EVALUATION OF DISCLOSURES

- a. Reports or disclosures shall be subject to evaluation to determine whether or not they constitute a protected disclosure under these guidelines. The evaluation shall consider the following factors, among others:
 - i. Whether or not the disclosure varies or contradicts in material respects the details contained in official information and authentic documents determined to be truthful;
 - ii. Whether or not the documents attached to the disclosure appear to be spurious;
 - iii. Whether or not the figures given in the disclosure appear erroneous after proper examination;
 - iv. Whether or not there is undue delay in divulging the information or offense alleged to have been committed and the delay is not sufficiently explained/justified and there are material omissions, discrepancies of facts and details which tend to deviate from the natural and logical flow of facts and circumstances;
 - v. Whether or not the disclosure appears incredible or improbable considering logic, knowledge, ordinary observation and common experience of man;



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



- vi. Whether or not the veracity of disclosure deemed unprotected shall not enjoy any immunity, or other right or privilege accorded under these guidelines.

6. DISCLOSURE MADE BY A PARTY TO A REPORTABLE CONDITION

A disclosure made by an employee who is a party to a reportable condition is deemed a protected disclosure and be entitled to the benefits of a whistleblower, provided that:

- a. The whistleblower complies with the conditions under item J.4 hereof;
- b. The whistleblower should not appear to be the most guilty;
- c. The whistleblower testifies in accordance with his/her disclosures;
- d. The disclosure is necessary for a proper prosecution of the act; and
- e. The whistleblower's testimony can be substantially corroborated on material points in conformity to item J.4.e hereof.

7. PROCEDURE FOR PROTECTED DISCLOSURE

Upon receipt of the report, the Corporate Governance Committee Chairman or the President & CEO, as the case may be, shall cause the following actions to be undertaken:

- a. Ensure that the whistleblower's report and other related documents are at all times placed in a folder labeled as "confidential" and properly kept in a locked drawer or cabinet for the safety of the documents;
- b. Require the evaluation of the report by the duly designated Department or officer as to whether or not it qualifies as a protected disclosure under item J.5 hereof . The evaluation and recommendation shall be submitted within a period of thirty (30) calendar days from receipt thereof;
- c. The evaluation report and recommendation shall be submitted to the CGCom Chairman or the President & CEO, as the case maybe, for approval within five (5) days from receipt. The matter may be referred to the Internal Audit Unit for further evaluation in case of need or be referred to the Legal Service Unit (LSU) for prosecution;
- d. Upon completion of the audit and/or investigation, reports shall be submitted to the CGCom Chairman or the President & CEO, as the case maybe, who shall refer them to the CGCom for further instruction or



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



prosecution of proper administrative, criminal and/or civil cases, as may be warranted, in accordance with applicable laws, rules and regulations;

- e. Certification of the disclosure as a protected report should it qualify as such; and
- f. Conduct of appropriate actions in accordance with applicable rules and regulations.

8. PROTECTION OF WITNESSES

- a. Any employee who testifies in any proceedings arising from a protected disclosure shall be accorded the same protection against retaliatory actions such as provided in item J.3 hereof.
- b. In case involving grave threats to life and/or safety of the whistleblower, appropriate or necessary action may be taken by the Management for the protection and support of the whistleblower.

9. ASSISTANCE TO THE WHISTLEBLOWER

LIBI may provide appropriate assistance or support to a whistleblower as may be warranted under the circumstances and situation.

K. REMEDIES AND SANCTIONS

1. VIOLATIONS OF CONFIDENTIALITY

Any person covered in these guidelines who violates the protection of confidentiality of a protected disclosure shall be subject to disciplinary and/or criminal action as may be provided under existing pertinent, relevant laws, rules and regulations of LIBI, the GCG and other regulatory bodies.

2. RETALIATORY ACTIONS

Any person covered in these guidelines, who does, causes or encourages retaliatory actions as defined under these guidelines against a whistleblower and/or employees supporting him/her or any of his/her relatives shall be subjected to administrative, civil and/or criminal proceedings.

3. FALSE, MISLEADING AND MALICIOUS REPORTS

False, misleading and malicious reports or disclosures shall be sufficient ground for the termination of the protection or assistance to the whistleblower under these guidelines, including the termination of their immunity from administrative cases, civil and/or criminal actions as may be appropriate.



LBP INSURANCE BROKERAGE, INC.

(A SUBSIDIARY OF THE LAND BANK OF THE PHILIPPINES)
12/F SyCip Law Centre Bldg., 105 Paseo De Roxas, Legaspi Village, Makati City 1229



Further, any person covered in these guidelines who, with malice or in bad faith, reports said information against any employee or person shall be subject to administrative, civil and/or criminal action.

L. OTHER PROVISIONS

1. The process on handling of whistleblowing reports shall be included in the Citizens Charter under Internal and External Services, as the case may be;
2. All whistleblowing reports shall be resolved within the periods prescribed in the Citizens Charter or other relevant issuances or orders;
3. The Compliance Officer shall administer a Client Satisfaction Measurement (CSM) in accordance with applicable ARTA and GCG rules and regulations after the final disposition of the whistleblowing report;
4. The Compliance Officer shall submit to the GCG-Office of the General Counsel, Integrity Division, an annual report certified by the Board of Directors which contains the following:
 - i. Rules in Handling Whistleblowing Reports and any amendments thereto;
 - ii. Summary of all whistleblowing reports received by LIBI;
 - iii. Summary of the actions taken thereon;
 - iv. Results of the corresponding CSM upon completion of the investigation;
 - v. Percentage of reports resolved within the prescribed Turn-Around-Time (TAT), percentage of reports resolved outside the prescribed TAT, and percentage of reports that remain unresolved;
 - vi. Copies of the whistleblowing reports, relevant letters and memoranda, evidence of administration of the CSM, and other pertinent documents.