



**SOUND
THE ALARM!**

**WHISTLEBLOWER
PROGRAM**

HELP US PROTECT YOU.



**AUTORITÉ
DES MARCHÉS
FINANCIERS**

On June 20, 2016, the *Autorité des marchés financiers* (“AMF”) announced the implementation of a whistleblower program. The program has been developed further to a thorough analysis of similar programs available in Canada and around the world.

The importance and relevance of a whistleblower program have been recognized. The aim is to collect solid information about violations under the laws and regulations administered by the AMF. Wrongdoing is generally reported by employees and subcontractors who hold strategic information that is not readily available. Their reports allow authorities to respond more quickly, uncover wrongdoing that might not have been detected otherwise, minimize the impacts on victims and ideally prevent further wrongdoing.

The AMF Whistleblower Program clearly identifies the type of information being sought as well as the anti-reprisal measures and incentives put in place to convince whistleblowers. The confidentiality of their identity and of the documents and information forwarded by them forms the cornerstone of the AMF Whistleblower Program.

1. What is the Whistleblower Program?

The AMF's Whistleblower Program is designed to:

- assure whistleblowers that they can report wrongdoing in complete confidence and will be protected against reprisals;
- gather original information about wrongdoing under the laws and regulations administered by the AMF.

Whistleblowers make an important contribution by sharing information that might not otherwise be available to investigators. Thanks to whistleblowers, authorities can uncover more wrongdoing, intervene earlier and minimize the impacts on victims. In some cases, the information provided by whistleblowers can even help prevent wrongdoing from being committed.

The AMF has set up a secure window through which whistleblowers can report information that will be dealt with thoroughly and in complete confidence by a specialized team.

2. What is whistleblowing?

Whistleblowing consists of providing information about wrongdoing under the laws and regulations administered by the AMF.

The AMF seeks information from whistleblowers that is provided in good faith and with serious reasons to believe that wrongdoing was, is being or will be committed.

Examples:

Annie, a group savings representative, overheard a conversation between her co-worker Robert and an elderly client. Robert was asking the client to lend him money in return for "much better interest than market rates." Annie thinks her employer is turning a blind eye to the situation since she mentioned it to her supervisor and the client is still coming to the office for meetings with Robert. Fearing reprisals by her employer or co-workers, Annie decides to report the situation to the AMF through the Whistleblower Program.

Jean-Pierre, who is a subcontractor providing IT services to a publicly-traded company, learns that a few co-workers have access to privileged information. They're using the information before it's made public to trade shares; this amounts to insider trading. Their actions go against Jean-Pierre's ethical principles. Hoping to be able to report the situation to the AMF while avoiding any ramifications with respect to the contract he has with the company concerned, he decides to seek identity protection under the Whistleblower Program.

3. What is a whistleblower?

A whistleblower has strategic access to privileged information. He or she may be a current or former employee, a director, a co-worker of the person committing the wrongdoing, a service provider or a friend or family member. The whistleblower wants to be sure his or her identity will remain confidential, fearing reprisals for reporting the wrongdoing.

Because of the **close professional or personal relationship** between the whistleblower and the person whose actions are being reported, there's **an overriding need** to keep the whistleblower's identity confidential.

4. What protection is offered?

Whistleblowers almost always have a workplace-related or personal reason for wanting to keep their identity confidential. The AMF has therefore set up various measures to maximize the protection offered to whistleblowers.

Confidentiality: During an investigation, the AMF makes every effort to ensure confidentiality with respect to the information and documents it receives and the whistleblower's identity.

Anti-reprisal measures: The AMF can use various anti-reprisal measures given the serious social and work-related ramifications that whistleblowers could face in the event their identities cannot be kept confidential.

For example, immunity from civil prosecution protects whistleblowers from liability that could result from the information they report.

Anonymity: Although the AMF accepts anonymous whistleblowing reports, we don't encourage this because it then becomes difficult or even impossible for investigators to contact the whistleblower if clarifications are needed during their investigation.

5. How to take advantage of the Whistleblower Program

Whistleblowers must use the prescribed Whistleblower Information Form so that the information can be processed on a timely, confidential and uniform basis by the Whistleblower Program staff. The form must be sent to the AMF by e-mail or postal service. The AMF will ensure that forms are received and processed in a secure manner.

NOTE

If an information form is sent by e-mail, the whistleblower **should not use a workplace e-mail address**. We recommend instead the use of a personal e-mail address that is not associated with an employer.

To help ensure confidentiality, we will not acknowledge in writing receipt of information you provide. A team specialized in processing this type of information will read and analyze the report and will take strict measures to keep the whistleblower's identity confidential.

If additional information or clarification is required after analyzing your report, an investigator from the Whistleblower Program will contact you in complete confidence. Please note that if your report leads to an investigation by the AMF, no comment on the status of that investigation will be provided to you by the Whistleblower Program staff so the integrity of the process can be safeguarded.

WHISTLEBLOWER PROGRAM

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