

9 June 2023

Principles of OP Financial Group's whistleblowing channel

At OP Financial Group, we take cases of suspected misconduct seriously and want to provide an easy and confidential reporting channel for raising concerns about them.

OP Financial Group companies have an internal whistleblowing channel for reporting violations and misconduct. Reports can be filed through the channel at any time (24/7) via OP Financial Group's intranet or website. In Finland, the whistleblowing channel is available in Finnish, Swedish and English. In addition, each branch operating as part of OP Corporate Bank in the Baltic countries provides a whistleblowing channel for filing reports in the local language (Estonian, Latvian or Lithuanian) or in English.

The channel is an independent channel – as required by the Act on Credit Institutions and other financial sector regulations – for reporting suspected violations of regulations and rules governing the financial markets.

These operating principles describe how reports are filed via the channel, the measures resulting from reports, and the criteria for the legal protection of whistleblowers (The Act on the Protection of Persons Reporting Infringements of European Union and National Law (1171/2022, later referred to in this document as the Whistleblowing Act). The principles are available to OP Financial Group's employees, agents, cooperation partners and customers.

What violations can be reported through the channel?

OP Financial Group encourages its employees to point out shortcomings and discuss them openly within the organisation. The primary reporting route is the whistleblower's supervisor, managing director, person in charge of HR, or the person in charge of compliance in the area of responsibility concerned.

Suspected violations of regulations or rules, or misconduct, can be reported via the whistleblowing channel. Such reports may also concern actions that are against OP Financial Group's core values or good banking or insurance practice.

For example, the whistleblowing channel can be used for processing matters related to financial services and products provided by OP Financial Group, anti-money laundering (AML) and anti-terrorist financing measures, consumer protection, and protection of privacy and personal data.

What matters cannot be reported through the channel?

The whistleblowing channel is not for the processing of customer feedback, customer complaints, or customers' reports of crimes or attempted crimes by external parties. It is not a means of obtaining customer feedback for further investigation. The response made via the whistleblowing channel can provide instructions on sending the feedback via the appropriate OP Financial Group channel.

The whistleblowing channel is not intended for the processing of personal employment-related matters, such as pay or working conditions. Separate instructions and procedures on e.g. the processing of cases of harassment and abuse in the workplace, are available from the employer. Reports on employment matters sent via the whistleblowing channel will not be processed via the channel. However, instructions on where to find the right contact for the matter in question may be included in the response made via the channel.

9 June 2023

Who can file a whistleblowing report?

Anyone can file a report via the whistleblowing channel. Whistleblowing channel is primarily intended for employees of OP Financial Group. However, other persons who have received information on violations while at work, or in connection with their work as self-employed persons, as agents, or while working for a subcontractor or supplier of OP Financial Group, can also file such reports. In addition, our customers or other affected communities can report suspected cases via the channel.

Confidentiality of reports

All reports that arrive via the whistleblowing channel are treated with confidentiality. Reports are processed only by persons expressly designated for the task within OP Financial Group. The reliability of a report may be investigated also by experts, who have been designated for the investigation of individual cases. All participants in the investigation and processing of cases are subject to confidentiality obligations. The identities of the whistleblower and the subject of the report are confidential information. The identity of the whistleblower may be disclosed to parties not part of the investigation only in situations required by law or with the whistleblower's consent.

Reports can be filed anonymously. The whistleblower's identity will be kept confidential throughout the investigation, even if the whistleblower chooses to reveal it. The whistleblowing channel is based on a protected and encrypted service supplied by an external provider. It is not connected to OP Financial Group's internal systems. Such data moving through the channel is not saved which might enable the whistleblower's identification.

Data maintenance

All personal data of the whistleblower and any other parties is erased from the system as soon as processing allows. Information on the case is stored for five years after the report's arrival, after which it is erased unless a specific reason for its storage is given by law.

Further details on how we process personal data are available in our Privacy Notice.

How to file a report

The primary reporting route is the whistleblower's supervisor, managing director, person in charge of HR, or the person in charge of compliance in the area of responsibility concerned. A report can be filed via the login link on OP Financial Group's intranet pages or the op.fi pages. When filing a report, the whistleblower receives a case-specific username and password with which they can log into the report again and provide additional information on the case, answer additional questions, and find out how processing is progressing. Only information necessary to investigating the case is required – for example, sensitive personal data is not necessary for most investigations.

Person in charge of report processing

Group Compliance Officer has been designated as the person in charge of processing whistleblowing reports in OP Financial Group. Compliance works on a neutral and independent basis.

The Group Compliance Officer has appointed whistleblowing report processors, who receive incoming reports and ensure that all reports are processed correctly. In addition, the Group Compliance Officer has designated report processors, who ensure that reports are true, process them and plan the required measures. In individual cases, other experts can also be appointed for participation in the report's investigation and processing.

9 June 2023

Investigating reports

Reports are processed in line with internal operating instructions, which take account of managing conflicts of interest and, where necessary, the escalation of processing to a higher level. The chief report processor must begin processing a report as soon as it arrives via the whistleblowing channel, after assessing whether it should be processed via the channel. Communication between the whistleblower and report processors occurs via the whistleblowing channel. The report processor contacts the whistleblower and, if necessary, requests further information on the case. Then the report processor investigates the report's reliability and initiates any further measures necessary.

Reports of suspected violations are clarified, investigated and processed confidentially. Primarily, the confidential processing, investigation and thorough documentation of reports protect the whistleblower from retaliation, and the person subject to the report from unjustified allegations.

Group Compliance's processing team decides on further measures and closing of a case. If necessary, the whistleblower is informed of any further measures taken and the case's closure.

Protection of the whistleblower from retaliation

Whistleblowers are protected in cases where they report information on a violation observed at work, or in connection with their work. However, provision of protection does not require employment with an OP Financial Group company, but does require fulfilment of the related criteria set by whistleblower legislation. These criteria concern the reporting method used and the reporting of a violation of specific regulations which could result in certain sanctions.

The whistleblower must have grounds for believing that the information they are reporting is true and covered by the Act. There is no need to prove suspected cases, but reports must be filed in good faith. Whistleblower protection may be granted if the case involves reporting a breach of regulations as referred to in sections 2 and 3 of the Whistleblowing Act. A report of a regulatory breach can involve EU regulations relating to financial services, products or markets, the Act on Credit Institutions, the Act on Investment Services, the Insurance Distribution Act, and regulations on the prevention of money laundering and terrorist financing. Another requirement for protection is that the deed or negligence reported has been defined as punishable by law, could lead to an administrative sanction comparable to punishment, or could jeopardise the achievement of goals that are in the public interest.

Protection of whistleblowers includes the prohibition of retaliation, such as negative consequences for reporting or public disclosure of information about a violation. Preventing the reporting or public disclosure of such information is also forbidden. Retaliation includes e.g. weakening the whistleblower's terms of employment or ending their employment, or other negative consequences due to whistleblowing and for which there are no other proper grounds.

If they wish, via the whistleblowing channel the whistleblower can ask whether protection according to the Whistleblowing Act applies to the reported violation and what actions such protection covers.

As a rule, protection requires that the report was initially filed within the organisation

The Whistleblowing Act states that, to be granted whistleblower protection, the person concerned must first report a violation observed in an organisation's operations via the organisation's own internal channel. A report can be filed immediately with the authorities if the whistleblower has strong grounds for believing that no action has been taken in response to an internal report within the allowed time, the violation cannot be addressed in response to an internal report, or the whistleblower is at risk of retaliation.

9 June 2023

The Whistleblowing Act allows the publication of information on a violation only if the whistleblower has strong grounds for believing that the violation may lead to immediate and clear endangerment of the public interest. Publication of such information is also possible on the basis of certain grounds concerning a public authority or its processing of the case.

Certain financial sector regulations enable the filing of a whistleblowing report directly with the Finnish Financial Supervisory Authority. Gaining whistleblower protection when reporting a breach of financial sector regulations (e.g. in accordance with Chapter 7(6) of the Act on Credit Institutions) does not require the report's initial filing via OP Financial Group's reporting channel, or that the deed or negligence is punishable by law or administrative sanctions.

We recommend that any report of a violation observed in OP Financial Group's operations be reported via OP Financial Group's whistleblowing channel first. Internal reporting will enable internal intervention in the violation.

Reporting of whistleblowing reports

An annual report is submitted to OP Financial Group's management on reports filed via the whistleblowing channel, and the processing of such reports. This is done at the level of general observations, without revealing personal data.