



# Voluntary disclosure: Approach to fraud and corrupt activities

Ref: Fairial Bindeman, 2024 

**NEDBANK**

**Nedbank Group has a policy of zero tolerance for crime or the concealment of crime within the group. We expect all our employees to act with honesty and integrity and to ensure that they take proper care of all resources for which they are responsible.**

The Fraud and Corrupt Activities Policy applies to the group, all payroll employees (permanent and fixed-term contracts), as well as non-payroll employees (ie contingent workers, supplier resources, statement of work resources and resources supplied by vendors), irrespective of whether an offence has been committed or if there is only a suspicion of an offence having been committed.

Nedbank Group has an ongoing training and awareness programme to ensure that fraud and violent crime prevention policies and procedures as well as employees' reporting duties are embedded and understood throughout the organisation. Failure to comply with the policy could result in disciplinary action against the employee, as well as criminal and civil action. Every employee has a responsibility to report any actual or suspected offence.

In accordance with the Protected Disclosures Act, 26 of 2000 (as amended), we have implemented an internal reporting line for employees to report any offence. There are reporting principles and responsibilities in place and protection is available to parties who report listed transgressions. Alternatively, employees can use Tip-offs Anonymous, which is an independently managed whistleblowing facility. As part of our formal awareness and communication campaigns, employees are expected to review and acknowledge the policy annually.

All reported cases and information related to these investigations are treated confidentially and investigated centrally by Group Financial Crime, Forensics and Security.

To ensure that adequate procedures are in place to detect and prevent any acts of corruption, as well as to ensure compliance with section 34A of the Prevention and Combating of Corrupt Activities Amendment Act, 15 of 2023, as well as section 7 of the UK Bribery Act, 2010, a risk assessment must be completed annually or when changes in the business increase the risk of prosecution. An appropriate level of due diligence must be performed at the outset of any business relationship with associated persons, including joint venture partners, subsidiaries and controlled entities, contractors, agents or intermediaries, advisers, distributors, and  suppliers performing services for and on behalf of Nedbank.

