

# Whistleblower Policy

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Mercer (Australia) Pty Ltd  
Mercer Consulting (Australia) Pty Ltd  
Mercer Investments (Australia) Limited  
Mercer Superannuation (Australia) Limited  
Mercer Outsourcing (Australia) Pty Ltd  
Mercer Financial Advice (Australia) Pty Ltd  
Mercer Administration Services (Australia) Pty Ltd  
Advance Asset Management Limited

Collectively referred to as Mercer Australia

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## 1. PURPOSE AND SCOPE

### Purpose

Mercer Australia, our directors, senior management and colleagues are committed to fostering a speak-up culture where you feel comfortable raising your concern about a conduct or a behaviour that is illegal or contrary to the Marsh and McLennan Companies (MMC) Code of Practice 'The Greater Good' (the Code).

The purpose of the Whistleblower Policy (the Policy) is to encourage you to speak up by providing whistleblower protections. If you speak up in good faith and you have a reasonable basis for doing so, we are here to protect you. We also commit to the fair treatment of any colleague named in a disclosure.

We expect that all of our people to maintain the highest standards in accordance with the Code and all other policies and processes.

This Policy sets out:

- how you can report a concern about a *Reportable Conduct* to us;
- how we assess and investigate your concerns; and
- how we will support and protect you if you are an *Eligible Person*.

### Scope

This Policy forms part of the Mercer Australia Risk Management Framework and applies to our Colleagues, suppliers and their relatives, dependants and/or spouses, who are employed or associated with Mercer (Australia) Pty Ltd and its subsidiaries (collectively referred to as 'Mercer Australia'). The Policy does not apply to customers or investors of Mercer Australia.

## 2. REPORTING A CONCERN

### How can I report a concern?

You can report your concern to the following *Eligible Recipients* for the purpose of this Policy:

<b>Telephone</b>	1800 988 007 during business hours AEST (toll-free from anywhere within Australia)
<b>Online</b>	A secure online portal 24/7 on <a href="http://www.ethicscomplianceline.com">www.ethicscomplianceline.com</a>

If your concern relates to the Chief Risk and Compliance Officer or an executive of Mercer Australia, it must be reported to the CEO & Managing Director or the Chair or a Mercer Australia Board.

### Can I report a concern anonymously?

You can choose to report a concern anonymously or use a pseudonym. If you choose to report a concern anonymously or use a pseudonym, you will receive either a unique ID or a pseudonym name. If your concern is a *Protected Disclosure*, you will still qualify for protection. You can continue to remain anonymous or use a pseudonym after you have made a report. There is no

obligation to reveal your identity at any stage of the process. You may also refuse to answer questions that you feel may reveal your identity.

Where you have chosen to remain anonymous or use a pseudonym, it may limit our ability to properly investigate your concern and provide you with the relevant support. To ensure that a two-way communication can remain open, please provide the *Eligible Recipient* with a way to contact you for further information. Again, you are not obliged to answer any questions that may reveal your identity.

## 3. ASSESSMENT

In order to qualify for the Whistleblower Protection set out in this Policy, you need to make a **Protected Disclosure**. Your reported concern will be assessed based on the following criteria.

For your reported concern to qualify as *Protected Disclosure*, it must satisfy that:

- 1) you are an *Eligible Person*;
- 2) your concern is about a *Reportable Conduct*; and
- 3) your concern was directly reported to an *Eligible Recipient*.

### Am I an *Eligible Person*?

You are an *Eligible Person* if you are:

- a current or former Mercer employee;
- a current or former Mercer supplier or service provider (i.e., contractors, consultants or auditors) including any subcontractors;
- a director, officer or employee of a Mercer supplier or service provider; or
- a spouse, relative or dependant of a Mercer employee or Mercer supplier or service provider.

You are not an *Eligible Person* if you are:

- a client, customer or investor.

### Is my concern about a *Reportable Conduct*?

A *Reportable Conduct* is a conduct (an act or an omission) that:

- display any form of misconduct, or an improper state of affairs, such as:
  - i. negligent acts, a breach of trust or a breach of duty (such as being dishonest);
  - ii. illegal activities (such as fraud, theft, money laundering or misappropriation of funds);
  - iii. corrupt behaviour (such as accepting or offering a bribe, dishonestly taking advantage of a position with Mercer Australia for personal gain);
  - iv. a serious or systemic breach of The Code or a Mercer Australia policy;
- amounts to a failure to comply with, or breach of, legal or regulatory requirements including a breach of Mercer Australia's licence obligations;
- constitutes an offence against, or breach of, certain laws;
- represents a significant risk to public safety or the stability of, or confidence in the financial system; or
- indicates that Mercer Australia or a related entity (or a director, officer or employee) has engaged in or threatened to engage in *Detrimental Conduct* against a person who has made a disclosure or is believed or

suspected to have made or be planning to make a disclosure.

The following is not a *Reportable Conduct* if the conduct:

- relates solely to personal work-related grievances. These are grievances about your employment that may relate to your appointment, remuneration, performance, promotions, transfer or disciplinary action. If you have a personal work-related grievance, please refer to the Mercer Pacific Grievance Procedure. You can access the procedure via Mercer's intranet or contacting [risk&compliance@mercer.com](mailto:risk&compliance@mercer.com);
- is about an interpersonal conflict between you and a Mercer colleague;
- is about a dissatisfaction of a product or service. If you are a customer and would like to lodge a complaint about a product or service, please refer to Mercer Australia Complaints Management Policy.

However, work-related grievance may be *Protected Disclosure* if the concern:

- is about a personal work-related grievance and includes information about a *Reportable Conduct*;
- is about a personal work-related grievance and that grievance:
  - i. raise concerns about a systemic issue; or
  - ii. relate to actual or threatened *Detrimental Conduct* because:
    - you have raised a concern about a *Reportable Conduct*; or
    - you believe or suspect that another person has or may have or proposes to or could raise a concern about a *Reportable Conduct*.

If you report a concern, you should:

- have reasonable grounds to suspect that the information you have is true and indicate that there is a *Reportable Conduct*;
- have information or materials to support your concern;
- not be involved in the *Reportable Conduct*; and
- not knowingly make a false or misleading report.

If the information turns out to be incorrect, you won't be penalised and the protections under this policy will still apply. However, if you make a report knowing it to be untrue or misleading, this is a breach of The Code and you may face disciplinary and/or legal action.

#### **Who is an *Eligible Recipient*?**

An *Eligible Recipient* is authorised to receive *Protected Disclosure* (the reported concern). Please note that *Eligible Recipients* are generally not responsible for conducting a review or an investigation into the *Protected Disclosure*. Mercer Australia's *Eligible Recipients* are set out in the Policy.

You can also report your concern to:

- The Mercer appointed external auditor;
- ASIC, APRA or another Commonwealth body prescribed by regulation<sup>1</sup>; or
- a journalist or parliamentarian on the grounds of emergency or public interest. Please see below for more information and the criteria required for making such a disclosure.

## **4. INVESTIGATION**

### **How will we investigate the *Protected Disclosure*?**

If your concern is assessed as *Protected Disclosure*, we will refer it to the Investigation Officer for consideration. If the Investigation Officer determines that an investigation should be conducted, the Investigation Officer will conduct the investigation using internal and external support and resources.

The Investigation Officer is generally:

- a senior internal staff or external member determined by the Chief Risk and Compliance Officer to have appropriate skills and experience to conduct the investigation; and
- who is impartial to the people and matters identified in the *Protected Disclosure*.

The role of the Investigation Officer is to:

- determine whether the *Protected Disclosure* should be investigated and if so, determine the nature and scope of the investigation;
- where an investigation is required, to conduct the investigation in a timely, fair and objective manner;
- observe the principles of procedural fairness by giving impacted parties the right to respond. The Investigation Officer may need to conduct interviews with the people involved or referred to in the *Protected Disclosure*. If that happens, the Investigation Officer will not share your identity and will take reasonable steps to reduce the risk that you will be identified; and
- provide you with regular updates on the progress of the investigation including the estimated timeframe to conduct the investigation. The frequency of the update may vary depending on the nature of the *Protected Disclosure*.

Please note that if you choose to remain anonymous, it may limit our ability to properly investigate the *Protected Disclosure* and can only rely on information that are available to us.

### **What happens after the investigation?**

If permitted, the Investigation Officer will inform you of the outcomes and findings of the investigation. However, there may be circumstances where that is not possible. In that event, you will be notified that the investigation is complete and due to the nature of the investigation, the findings may not be disclosed.

### **What if I'm not satisfied with the outcome or the process?**

If you are not satisfied with the outcome of the investigation or how it was investigated, you may lodge a request with the Protection Officer to reopen the investigation. We may, but are not obliged, to reopen the investigation. You may also lodge a complaint with ASIC or APRA if you are not satisfied with the investigation findings.

### **How is the information relating to my reported concern recorded and kept?**

All relevant information relating to the *Protected Disclosure* including any investigation and findings are stored in a secure location accessible only to those involved in the

<sup>1</sup> As at the time of this Policy, there are no Commonwealth entities prescribed under the Corporations Regulations 2001 (Cth).

handling and management of the *Protected Disclosure*.

## 5. WHISTLEBLOWER PROTECTION

If your concern is assessed as *Protected Disclosure*, you will be entitled to:

- have your identity protected;
- be protected from *Detrimental Conduct*;
- apply to the courts for compensation and remedies if you suffered loss, damage or injury because you have made a *Protected Disclosure*; and
- be protected from potential civil, criminal and administrative liability that may arise as a result of making a *Protected Disclosure*.

Please note that the protections under this policy do not give you immunity for any misconduct by you.

### How do we protect your identity?

It is illegal for us to identify you, or to disclose information that is likely to identify you unless we are permitted to do so under this Policy. As such, we will not share your identity (or any information that is likely to identify you) unless:

- you have provided express (oral or in writing) consent; or
- it is reasonably necessary for us to conduct an investigation and:
  - i. the information that we have shared do not include your identity; and
  - ii. we have taken reasonable steps to reduce the risk that you will be identified from the information including:
    1. where possible, redact personal information;
    2. you will be referred to as 'they' (a gender-neutral context);
    3. where possible, ask you to help us identify information that may inadvertently identify you;
    4. provide training and awareness training to those involved in managing the *Protected Disclosure*;
    5. securely storing all information and materials relating to the *Protected Disclosure*; or
- it is made to a legal practitioner for the purpose of obtaining legal advice or legal representation; or
- we are permitted or otherwise required by law such as disclosing to ASIC, APRA, a member of the Australian Federal Police or a person or body prescribed by regulations<sup>2</sup>.

If we fail to protect your identity, you can lodge a complaint to our Protection Officer. You can also lodge a complaint with a regulator such as with ASIC or APRA.

Please note that while we will take reasonable steps to protect your identity, it may be difficult if:

- you have previously mentioned to other people that you are considering making a report about the *Protected Disclosure*;
- you are one of a very small number of people with access to the information provided as part of your disclosure; or
- the concern relates to information that you have previously been told in private or in-confidence by another person.

### Who is the Protection Officer?

A Protection Officer is a person appointed by the Chief Risk and Compliance Officer to act as the Protection Officer in relation to the *Protected Disclosure*, responsible for:

- protecting and safeguarding the Whistleblower and ensuring the integrity of the handling of the *Protected Disclosure*;
- advising the Whistleblower of the protections available including any support services that the Whistleblower can access;
- assessing and monitoring any risks of *Detrimental Conduct* and take reasonable steps to protect the Whistleblower and interested parties from those risks;
- explaining to the Whistleblower the measures that are in place to protect and ensure confidentiality of their identity; and
- reviewing and assessing reported concerns of *Detrimental Conduct* to the Investigation Officer for investigation where appropriate;

### How do we protect you from *Detrimental Conduct*?

We will take reasonable steps to protect you from *Detrimental Conduct*.

*Detrimental Conduct* means any actual acts or threats (express or implied) that causes detriment to you or another person for making, or proposing to make, or is believed or suspected to have made a *Protected Disclosure*. This includes:

- termination or suspension;
- demotion, involuntary transfer or suspension to your employment;
- missed promotion, over or under work, denied training opportunities;
- harassment, bullying or intimidation;
- discrimination or unfair treatment;
- harm or injury including psychological harm; or
- damage to personal property, business or financial position.

However, the following are not *Detrimental Conduct*:

- taking reasonable steps to protect the Whistleblower from detriment such as moving a Whistleblower who has made a *Protected Disclosure* about their immediate work area to another office;
- managing a Whistleblower's unsatisfactory work performance in line with Mercer Australia's performance management process; or
- taking disciplinary action in response to a misconduct not related to the *Protected Disclosure*.

You will have access to the Protection Officer, who is impartial to the people and matter concerned. Their role is to:

- provide you with any relevant support required;
- assess and monitor the risks of *Detrimental Conduct*; and
- take reasonable steps to prevent *Detrimental Conduct*. This may involve recommending changes to work environment or issue warnings or reminders of your rights to protection.

If required, the Protection Officer may seek independent legal or expert advice.

<sup>2</sup> As at the time of this Policy, there are no Commonwealth entities prescribed under the Corporations Regulations 2001 (Cth).

If you are, or believe that you or another person is, experiencing or at risk of *Detrimental Conduct*, you should immediately report this to the Protection Officer. The Protection Officer will assess your report and may refer the matter to an Investigation Officer for investigation. Generally, the Protection Officer and Investigation Officer are not the same person.

Anyone found to have engaged in *Detrimental Conduct* may be subject to disciplinary action including termination and other legal action.

## 6. PUBLIC INTEREST AND EMERGENCY DISCLOSURE

### Can I report my concern to a journalist or a parliamentarian?

You can report your concern directly to a journalist or parliamentarian if:

- you have reasonable grounds to believe that disclosing the information is in the public interest (**Public Interest Disclosure**);
- you have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons or to the natural environment (**Emergency Disclosure**).

To qualify for protection under a Public Interest Disclosure, you must meet these criteria:

- You have previously made a disclosure of the information to ASIC, APRA or another Commonwealth prescribed by regulation (Regulatory Body)<sup>3</sup>;
- At least 90 days have passed since you have disclosed the information to the Regulatory Body;
- You do not believe (on reasonable grounds) that action is being or has been taken in relation to your disclosure to the Regulatory Body;
- You believe that making a Public Interest Disclosure, in addition to the disclosure you have made to the Regulatory Body, is in the public interest; and
- Before making the Public Interest Disclosure, you have given written notice to the Regulatory Body that:
  - v. you have previously made a disclosure together with sufficient information to identify your disclosure; and
  - vi. that you intend to make a Public Interest Disclosure.

To qualify for protection under an Emergency Disclosure, you must meet the following criteria:

- You have previously made a disclosure of the information to the Regulatory Body;
- You have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- Before making the Emergency Disclosure, you have given written notice to the Regulatory Body that:
  - vii. you have previously made a disclosure together with sufficient information to identify your disclosure;
  - viii. that you intend to make an Emergency Disclosure; and
- the information that you provide in an Emergency Disclosure is no greater than is necessary to inform

the journalist or parliamentarian of the substantial and imminent danger.

It is important that you understand the criteria for making these disclosures. You should consider seeking independent legal advice before making a Public Interest Disclosure or an Emergency Disclosure.

## 7. POLICY CONTROL

### Policy ownership

The Chief Risk and Compliance Officer (CRCO) has responsibility for its administration, including promoting and maintaining the policy. The CRCO will establish procedures to help colleagues make a *Protected Disclosure* in the event that they need to do so. Any change in the policy which may from time to time be necessary in order for it to remain current, will need to be endorsed by the relevant Mercer Board(s).

### Regulatory requirements

This policy supports Mercer Australia's compliance with ASIC's Regulatory Guide 270 Whistleblower policies (RG 270), and applicable legislative and regulatory requirements including:

- the requirement to have a Whistleblower Policy and make it available to their officers and employees that it applies to; and
- the requirement that the Whistleblower Policy provides information on the protections available to Whistleblowers, how we will ensure fair treatment to individuals associated with disclosures, how to report disclosures, and how disclosures are assessed and investigated.

### Accessibility and training

We are committed to ensuring that this policy is easily accessible and to providing upfront and ongoing periodic training on the operation of the policy to all our people. Accordingly, we are committed to ensuring that:

- the policy is accessible on the Mercer intranet and public webpage;
- any future policy updates will be communicated across the organisation (e.g. via Mercer Weekly and people manager updates);
- employee induction sessions will include information about the policy and training for new starters; and
- ongoing online training about the code (including whistleblowing) is provided to all Mercer employees.

Additional training about procedures for receiving and handling disclosures will be provided to the following:

- *Eligible Recipients* for disclosures; and
- senior managers.

### Review cycle

The policy is reviewed at least every two (2) years by Risk & Compliance, or more frequently if required. Material changes are subject to approval from each individual Mercer Board.

The Risk and Compliance Team may make out of cycle minor amendments to the policy if needed, provided the

<sup>3</sup> As at the time of this Policy, there are no Commonwealth entities prescribed under the Corporations Regulations 2001 (Cth).

amendment is approved by any two members of the Pacific Leadership Team. Management is delegated to make adjustments to the procedure, as necessary, which must be reviewed by Risk & Compliance before adoption.

#### **Breach of policy**

A breach of this Policy may constitute misconduct and may lead to disciplinary action including termination of employment. An individual may also be exposed to criminal or civil liability for a breach of relevant legislation.



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