



**Caribbean Information &
Credit Rating Services Limited**

January 13, 2021

CariCRIS Whistleblower Policy

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1. INTRODUCTION AND PURPOSE

1.1. This policy is intended to safeguard the integrity of CariCRIS' rating and business operations as well as to support compliance with CariCRIS' Code of Conduct. The Policy provides a framework to govern how employees and officers of CariCRIS will report concerns and safeguard someone raising concerns in good faith from retaliation.

2. DEFINITIONS

For purposes of this policy, the terms set forth below shall have the following meanings:

"Client", "Issuer", "Rated Entity" refers to the company whose securities/underlying assets are proposed to be rated.

"Credit Rating" means an opinion from CariCRIS regarding the creditworthiness of an entity, debt or financial obligation, debt security, preferred share or other financial instrument, or of an issuer of such a debt or financial obligation, debt security, preferred share, or other financial instrument, issued using an established and defined rating methodology.

"Entity" means a government; political subdivision, agency, or instrumentality of a government; or a company, corporation, partnership, trust, estate, or association.

"Obligation" means a trading instrument, credit commitment, loan, or other similar product or transaction that has inherent credit risk.

"Rating Action" refers to any initial credit ratings, reaffirmations, or changes to a credit rating, withdrawals or suspensions of credit rating, or the assignment of a rating watch to a rated entity.

"Rating Committee" means a committee comprised of highly qualified and experienced individuals who are independent of the Board and Shareholders.

"Rated Entity" means (i) the issuer, obligor, or guarantor with respect to any Security that is rated or in the process of being rated by CariCRIS, (ii) a sponsor, seller or seller/servicer, originator,



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underwriter, or arranger with respect to a Security in a structured finance transaction that is rated by CariCRIS.

“Whistleblower” means an employee, officer, Rating Committee member or director of CariCRIS who reveals wrongdoing.

3. REPORTABLE INCIDENTS

The following list, which is not exhaustive, describes potential reportable incidents:

- 3.1 An employee, officer, Rating Committee member or director of CariCRIS giving assurances or guarantees, either implicitly or explicitly to an obligor, originator, underwriter, arranger, or user of CariCRIS’ credit ratings about the outcome of a particular credit rating or rating action.
- 3.2 An employee, officer, Rating Committee member or director of CariCRIS making promises or threats about potential credit rating actions to influence a rated entity, obligor, originator, underwriter, arranger, or user of its credit ratings to pay for other services provided by CariCRIS.
- 3.3 An employee, officer, Rating Committee member or director of CariCRIS making proposals or recommendations regarding the activities of rated entities or obligors that could impact a credit rating of the rated entity or obligation, including but not limited to proposals or recommendations about corporate or legal structure, assets and liabilities, business operations, investment plans, lines of financing, business combinations and the design of structured finance products.
- 3.4 Breaches of any laws or regulations prescribed by the various regional regulatory bodies that govern CariCRIS’ operations.
- 3.5 Breaches of CariCRIS’ Code of Conduct, Conflict of Interest Policy and Procedure and Securities Trading Policy.
- 3.6 Retaliation or retribution against an individual who reports a concern in good faith.



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4. REPORTING CHANNELS AND PROCEDURE

- 4.1 A whistleblower should direct their concern to the Compliance Officer, or other officer performing the function, currently Ms. Nicole Budd (nbudd@caricris.com).
- 4.2 All concerns raised must be presented in writing. Useful details such as date and time, name(s) of person(s) involved, the general nature of the concern, possible witnesses, and other information to support the report should be included.
- 4.3 Upon receiving a report, the Compliance Officer (substantive or designate) should acknowledge receipt of the report within 5 working days. The Compliance Officer will investigate the complaint and furnish the Board with a report concerning the details of the complaint, the specific policy, regulation, or law which was breached and recommended action to be taken. Appropriate action as determined by the laws and regulations of the appropriate jurisdiction and the policies, procedures, and controls established, maintained, and enforced by CariCRIS will then be taken, as approved by the Board.
- 4.4 Where possible, the status or resolution of the investigation will be communicated to the whistleblower.
- 4.5 If the concern is against the Compliance Officer (substantive or designate), then the whistleblower should direct their concern to the CEO, currently Mr. Wayne Dass (wdass@caricris.com).
- 4.6 If the concern is against a member of the Rating Committee, then the whistleblower should direct their concern to the CEO.
- 4.7 If the concern is against the CEO, then the whistleblower may direct their concern to the Chairman of the Board, currently Mr. Gregory Thomson (gregorythomson1@gmail.com).

5. ACTING IN GOOD FAITH

- 5.1 Any whistleblower filing a report is expected to have reasonable grounds to believe the information they disclose in their report is true. However, the whistleblower will not be penalized if the information is inaccurate.



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- 5.2 However, any report that proves to have been made maliciously or knowingly to be false will result in disciplinary action which could also include termination of employment or services.

6. CONFIDENTIALITY

- 6.1 A whistleblower may report a concern on a confidential basis or the report may be submitted anonymously.
- 6.2 All reports will be kept confidential to the extent possible.
- 6.3 Information likely to lead to the identification of the whistleblower may be disclosed if it becomes necessary for the purpose of investigating the matter.
- 6.4 If disclosure of the whistleblower's identity becomes necessary, CariCRIS will take all reasonable steps to ensure that the whistleblower is not subjected to retaliation.

7. PROTECTION FROM RETALIATION

- 7.1 CariCRIS will protect from retaliation, harassment, or adverse employment consequences any employee, officer, Rating Committee member, or director who reports a concern in good faith.
- 7.2 Any employee, officer, Rating Committee member, or director who retaliates against a whistleblower who has submitted a report in good faith will be subject to disciplinary action which could also include termination of employment or services.