

1. PURPOSE

This Whistleblowing Policy sets out the arrangements for raising concerns about wrongdoing, malpractice or regulatory breaches within Impact Financial Services Limited.

The policy is designed to:

- encourage individuals to speak up,
- provide a safe and confidential route for disclosures,
- ensure concerns are taken seriously and investigated appropriately,
- protect whistleblowers from retaliation.

This policy supports the firm's obligations under:

- FCA Handbook (SYSC 18),
- Public Interest Disclosure Act 1998 (PIDA).

2. SCOPE

This policy applies to:

- all employees,
- advisers and appointed representatives (where applicable),
- managers,
- contractors and consultants,
- any individual working for or on behalf of the firm.

It applies regardless of seniority or length of engagement.

3. WHAT IS WHISTLEBLOWING?

Whistleblowing is the disclosure of information that the individual reasonably believes shows wrongdoing or improper conduct that is in the public interest.

This includes, but is not limited to:

- breaches of FCA rules or other laws,
- financial crime (including fraud, money laundering or bribery),
- serious compliance failures,
- Consumer Duty breaches or customer harm,
- unethical behaviour,
- concealment of any of the above.

Personal grievances (e.g. interpersonal disputes, pay issues) are not whistleblowing and should be raised through other internal procedures.

4. WHO CAN RAISE A CONCERN?

Concerns may be raised by:

- employees,
- advisers,
- managers,
- former staff,
- contractors or third parties associated with the firm.

Concerns may be raised even if the individual is unsure whether wrongdoing has occurred, provided the concern is raised in good faith.

5. HOW TO RAISE A CONCERN INTERNALLY

Concerns should be raised as soon as possible through one of the following channels:

Primary Internal Channels

- Managing Director
- Whistleblowers' Champion
- Compliance Function or MLRO (where appropriate)

Concerns may be raised:

- verbally,
- in writing,
- anonymously (where possible).

Contact details for internal reporting are made available to all staff and advisers.

6. CONFIDENTIALITY AND ANONYMITY

All whistleblowing reports will be treated confidentially.

The firm will:

- not disclose the identity of the whistleblower without consent,
- only share information where legally required,
- take reasonable steps to protect anonymity where requested.

7. PROTECTION FROM DETRIMENT

No individual will suffer:

- dismissal,
- disciplinary action,
- harassment,
- intimidation,
- discrimination,

as a result of raising a whistleblowing concern in good faith.

Any retaliation against a whistleblower will itself be treated as a serious disciplinary matter.

8. INVESTIGATION PROCESS

All disclosures will be:

- acknowledged (where possible),
- assessed promptly,
- investigated proportionately,
- escalated where necessary.

Investigations will be:

- fair,
- confidential,
- independent where appropriate.

The whistleblower may be informed of progress and outcomes where lawful and appropriate.

9. ESCALATION AND FCA REPORTING

Where appropriate, matters may be:

- escalated to senior management,
- referred to the MLRO,
- reported to the FCA or other authorities.

The firm will comply with any obligation to notify the FCA of significant issues.

10. EXTERNAL DISCLOSURES

Individuals may raise concerns directly with external bodies, including:

Financial Conduct Authority (FCA)

Website: <https://www.fca.org.uk>

Tel: 0800 111 6768

The firm encourages internal reporting first where possible but recognises the right to external disclosure under PIDA.

11. FALSE OR MALICIOUS REPORTS

Concerns raised in good faith will not result in disciplinary action, even if they are not substantiated.

However, deliberately false, malicious or vexatious allegations may result in disciplinary action.

12. TRAINING AND AWARENESS

The firm ensures that:

- staff and advisers are aware of this policy,
- managers understand their responsibilities,
- whistleblowing is discussed as part of compliance and induction training.

13. RECORD KEEPING

Records of whistleblowing disclosures and investigations are:

- maintained securely,
- access-restricted,
- retained in line with regulatory requirements.

APPENDIX A – PRACTICAL WHISTLEBLOWING EXAMPLES

(Operational Guidance – Non-Exhaustive)

This appendix provides practical examples of situations where whistleblowing may be appropriate. The list is illustrative and does not limit the scope of the Whistleblowing Policy.

1. REGULATORY OR COMPLIANCE BREACHES

Examples include:

- advising clients without appropriate permissions or CAS approval,
- knowingly submitting inaccurate or misleading information to a lender or insurer,
- ignoring or overriding FCA rules, Consumer Duty requirements or internal policies,
- systematic failure to complete file checks or supervision.

2. CONSUMER HARM / CONSUMER DUTY CONCERNS

Examples include:

- pressure placed on advisers to prioritise sales over suitability,
- repeated unsuitable recommendations causing foreseeable customer harm,
- failure to act on identified vulnerability or complaints trends,
- concealment of customer detriment.

3. FINANCIAL CRIME OR UNETHICAL CONDUCT

Examples include:

- falsification of documents or signatures,
- manipulation of client information,
- money laundering red flags being deliberately ignored,
- acceptance of inducements, bribes or undeclared conflicts of interest.

4. MANAGEMENT OR SUPERVISORY FAILURES

Examples include:

- managers discouraging advisers from raising compliance concerns,
- failure to escalate breaches or suspicious activity,
- retaliation against individuals who raise concerns,
- deliberate non-reporting of material issues to senior management or the FCA.

5. SYSTEMATIC OR CULTURAL ISSUES

Examples include:

- widespread non-compliance treated as "normal practice",
- a culture of discouraging transparency or challenge,
- coaching advisers to "work around" controls or policies.

6. MISUSE OF CLIENT DATA

Examples include:

- unauthorised access to client records,
- inappropriate sharing of personal data,
- intentional breaches of data protection obligations,
- attempts to conceal data incidents or breaches.

7. WHEN WHISTLEBLOWING IS NOT APPROPRIATE

The following are not normally whistleblowing matters and should be raised through other internal procedures:

- personal employment grievances,
- disagreements about remuneration or performance ratings,
- interpersonal conflicts not involving wrongdoing.

However, where such matters indicate broader misconduct or regulatory breach, whistleblowing may be appropriate.

8. GOOD FAITH REPORTING

A whistleblower does not need proof that wrongdoing has occurred.

Concerns raised honestly and in good faith are protected, even if they are not ultimately substantiated.

Policy Review and Approval:

This policy will be reviewed annually or more frequently if required by changes in regulations or the needs of the firm. All amendments will be documented and communicated to all staff members.