

No longer whistling in the dark

Recognised as the most effective method of detecting fraud and serious misconduct, whistleblowing is being adopted by leading organisations.

By actively managing whistleblowing, organisations are uncovering issues long before they cause serious harm or reach the public domain. This not only protects reputations and revenue, but also supports highly ethical cultures and robust corporate governance.

The 2016 ACFE study of global fraud and abuse* showed that tip-offs were **more than twice** as effective as any other means in identifying fraud.

Grant Thornton provides holistic whistleblowing management services for companies, including a Whistleblower Program benchmarked against Australian Standard 8004-2003 *Whistleblower Protection Programs for Entities* and Part 9.4AAA of the *Corporations Act 2001*.

A critical element of the Whistleblower Program is our independent Whistleblower Hotline, which provides a confidential way to receive reports of fraud, corruption and other forms of serious misconduct from employees, contractors, suppliers and other stakeholders.

Reports can be received 24/7 by telephone hotline, email, online web reporting and post – and we provide advice within 24 hours. Reports are

received and assessed by our team of professional forensic practitioners with backgrounds in law enforcement, regulatory compliance, forensic accounting, criminology and law.

We can provide investigative response and remedial services with licenced investigators and certified computer examiners.

The benefits of having a Whistleblower Program

- Assessment of risks, existing policies, procedures and internal controls
- Tailored design and implementation of whistleblowing policies, procedures and independent reporting mechanisms
- Education and training for directors and employees including Whistleblower Protection Officers
- Increased protection from negative publicity by managing issues internally
- Compliance with legislative obligations and Australian Standards
- Effective and low-cost method of detection
- Support for audit committees and the internal audit functions
- An integral component of an overall Integrity Framework for the company, helping to drive a strong ethical culture

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* Association of Certified Fraud Examiners, 2016 Report to the Nations on Occupational Fraud and Abuse. Note that the Corporations Act 2001 provides for employees to make protected disclosures to company auditors.

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