

WASHINGTON COUNTIES INSURANCE FUND WHISTLEBLOWER POLICY

General

The Washington Counties Insurance Fund requires directors and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the organization must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

The objectives of the Washington Counties Insurance Fund Whistleblower Policy are to establish policies and procedures for:

- ✓ The submission of concerns regarding questionable accounting or auditing matters by employees, directors, and officers of the organization, on a confidential and anonymous basis.
- ✓ The receipt, retention, and treatment of complaints received by the organization regarding accounting, internal controls, or auditing matters.
- ✓ The protection of directors and employees reporting concerns from retaliatory actions.

Reporting Responsibility

Each director and employee of Washington Counties Insurance Fund has an obligation to report in accordance with this Whistleblower Policy questionable or improper accounting or auditing matters (hereinafter collectively referred to as Concerns).

No Retaliation

This Whistleblower Policy is intended to encourage and enable directors and employees to raise Concerns within the Fund for investigation and appropriate action. With this goal in mind, no director or employee, who, in good faith, reports a Concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, an employee who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including termination of employment.

REPORTING CONCERNS

Employees

Employees should first discuss their Concern with their immediate supervisor. If, after speaking with his or her supervisor, the individual continues to have reasonable grounds to believe the Concern is valid, the individual should report the Concern to the Executive Director. In addition, if the individual is uncomfortable speaking with his or her supervisor, or the supervisor is a subject of the Concern, the individual should report his or her Concern directly to the Executive Director.

If the Concern was reported verbally to the Executive Director, the reporting individual, with assistance from the Executive Director, shall reduce the Concern to writing. The Executive Director is required to promptly report the Concern to the Chair of the Board, who has specific and exclusive responsibility to investigate the Concerns. If the Executive Director, for any reason, does not promptly forward the Concern to the Chair of the Board, the reporting individual should directly report the Concern to the Chair of the Board. Concerns may also be submitted anonymously. Such anonymous Concerns should be in writing and sent directly to the Chair of the Board.

Directors

Directors should submit Concerns in writing directly to the Chair of the Board.

Handling of Reported Violations

The Chair of the Board shall address all reported Concerns. The Chair of the Board shall immediately notify the Executive Director and the board of directors of any such report. The Chair of the Board will notify the sender and acknowledge receipt of the Concern within five business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted Concerns.

All reports will be promptly investigated by the board, and appropriate corrective action will be taken if warranted by the investigation. In addition, action taken must include a conclusion and/or follow-up with the complainant for complete closure of the Concern.

The board has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

Confidentiality

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.