

Article Information

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Have you got a whistleblower policy in place?

The Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 has been passed by the Commonwealth Parliament.

The previous issue of this newsletter contained an article setting out its provisions in more detail, but one of the key obligations under it, for public and large proprietary companies, is the need to have in place a whistleblower policy that sets out information about:

- the protections available to whistleblowers
- how protected disclosures can be made
- how whistleblowers will be supported and protected
- how the company will investigate disclosures made by whistleblowers
- how the company will ensure fair treatment of employees mentioned in whistleblower disclosures, or to whom such disclosures relate, and
- how the policy will be made available to officers and employees.

From 1 January 2020 onwards, a public or large proprietary company failing to have a complying whistleblower policy and failing to make that policy available to officers and employees will be a strict liability offence punishable by:

- for the company, a fine of up to 600 penalty units (\$126,000), or
- for an individual liable as an accessory, a fine of up to 60 penalty units (\$12,600).

We can assist your organisation in preparing a whistleblower policy. We can prepare a customised policy for your organisation or, if you prefer, provide a comprehensive template policy which you can tailor to your organisation.