



# CanaGlobe

COMPLIANCE SOLUTIONS INC.

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## The Compliance Connection

Public Company. Compliant Company.

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**Whistleblowing:**  
Requirements and solutions  
for your company

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our Whistleblowing  
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us:

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### Our Services Include:

- Corporate Secretary Services
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### CanaGlobe Compliance Solutions Inc.

CanaGlobe Compliance Solutions Inc. is a consulting firm focused on all aspects of corporate governance with an emphasis on electronic

regulatory filings in both Canada and the United States. Brenda Davis and Suzanne Ferguson have a strong understanding of the need for good

corporate governance and coupled with years of experience in the field are poised to meet the unique needs of each client.  
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### What are the Whistleblowing requirements?

Section 2.3 (7) of the CSA's National Instrument 52-110, states the following:

"An audit committee must establish procedures for:

(a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters."

### What is a Whistleblower?

A whistleblower is an employee or associate of a company who chooses to report a violation of policy or law to a superior, a whistleblowing hotline provided by the company or to the legal authorities. The violations that are most commonly reported include theft, questionable accounting or auditing matters and circumstances that may threaten the health or safety of employees or the public.

### Benefits of a Third Party reporting system

Providing a third party reporting system can increase the confidence of potential whistleblowers as it allows for more anonymity. A whistleblower may be in a position where they are uncomfortable reporting an issue or they may fear retaliation if they have to report it internally to a supervisor or other associate. A third party system is an efficient and cost effective way to help ensure confidentiality for the whistleblower while ensuring that the organization is meeting policy requirements.

### Defining your policy

It is important to create and implement a whistleblowing policy that meets the specific needs of your organization. You will need to consider and define what your policy will encompass – will it focus strictly on financial and accounting issues or will it also allow for the reporting human resource issues? Who will investigate the reported issues? How will complaints with too few details be handled? If you are part of a large organization how will you ensure that all employees and contractors are aware of the system and how to use it? For more considerations on creating your policy [click here](#).