



EQUITY GROUP HOLDINGS PLC

**FRAUD MANAGEMENT &
INVESTIGATION
STANDARDS**

(Abridged Version)



1. Introduction

Equity Group Holdings Limited (“Equity Group” or “the Group”) is committed to conducting its business with integrity, transparency, and the highest ethical standards. Fraud and corruption present significant risks to financial sustainability, stakeholder confidence, and sound corporate governance.

The policy allows for structured, consistent, and transparent framework for conducting forensic investigations within the Bank. It outlines the principles, standards, and procedures to be observed in the detection, examination, and resolution of incidents involving fraud, misconduct, and related irregularities. It reinforces the Group’s zero tolerance stance toward fraudulent and corrupt practices and affirms the Group’s commitment to accountability and responsible business conduct.

This Policy applies to all employees, contractors, service providers, and third-party partners of the Bank, including those operating within subsidiaries of Equity Group Holdings Plc

1.1. Policy Objectives

The objectives of this policy are to:

- Affirm the Group’s **zero tolerance approach** to fraud, corruption, bribery, and unethical conduct.
- Foster and sustain an **ethical and anti fraud culture** across the Group.
- Provide a clear and consistent framework for **reporting and investigating suspected fraud and corruption**.
- Safeguard the Group’s assets, information, customers, and reputation.
- Ensure that all fraud incidents are **identified, investigated, and addressed promptly and professionally**.

1.2. Applicability of Policy

This policy applies to:

- All directors, officers, employees, and management of Equity Group.
- All banking and nonbanking subsidiaries, the Group Office, and the Equity Group Foundation.
- Third parties, including vendors, suppliers, contractors, agents, business partners, and any external parties engaged in business with the Group.

All individuals covered under this policy are required to act honestly, comply with all applicable Group policies and legal requirements, and **promptly report any actual or suspected fraud or corruption**.



2. Scope

For purposes of this policy, fraud and corruption include, but are not limited to:

- Financial fraud, theft, or misappropriation of assets.
- Corruption, bribery, abuse of position, or conflict of interest.
- Forgery, falsification of records, or misrepresentation.
- Electronic or cyber enabled fraud and misuse of systems or data.
- Any act or omission intended to unlawfully obtain a benefit or cause loss to the Group, its customers, or its stakeholders.

2.1 Investigation of Fraud and Corruption

The Group is committed to ensuring that all reported or suspected cases of fraud and corruption are:

- Objectively assessed without undue delay.
- Investigated by qualified and independent personnel.
- Conducted in a confidential, lawful, and procedurally fair manner.
- Supported by relevant data analysis, evidence collection, and professional investigative methodologies.

Where fraud or corruption is substantiated, the Group will take **appropriate corrective action**, including disciplinary measures, recovery of losses, enhancement of internal controls, and referral to law enforcement or regulatory authorities as necessary.

The Group provides secure and confidential channels for reporting concerns and protects individuals who report in good faith from retaliation or victimization.

2.2 Authority and accountability of the investigation component

The function of investigation is to provide Equity Group Plc with an effective system of independent and objective internal mechanism designed to improve the effectiveness and efficiency of the Group's operations in achieving its goals and objectives through the provision of investigation services.

The investigation function has the mandate to conduct investigations involving all staff members and other non-staff personnel of other organizations for which group provides investigation services.

Ensure investigations are carried out comprehensively, impartially, professionally, and within



a reasonable timeframe, while adhering to relevant laws, regulations, internal policies, and international standards. All investigations Must be logged and closed through an investigations report which MUST be communicated to the stakeholders defined as the persons whose actions are required as per the investigations report. It's However mandatory to copy

- the Group Head of HR for all matters touching on staff
- the Group Chief Legal officer/respective subsidiaries Head of Legal for matters that may result in possible prosecutions.
- Group Head of Communications for matters that may attract media attention
- The respective function heads for specific actions within the function unless He/she is the subject of the investigations

The Security & Investigations function report to the Group Chief Executive Officer/Subsidiaries Managing Director who has an oversight of all investigation activities within the group/subsidiary.

Primary Objectives of the Investigative Process:

- With respect to customers dispute, the primary objective of the investigative process is to establish the facts relevant to an allegation in order to enable the operations function to initiate necessary actions, including restitution, recovery, surcharge, and remedial controls on identified loopholes.
- With respect to staff members, the primary objective of the investigative process is to establish the facts relevant to an allegation in order to enable the Human Capital function or the Executive Management to initiate necessary actions, including disciplinary proceedings.
- With respect to contractors, the primary objective of the investigative process is to establish the facts relevant to an allegation in order to enable the Head of the Supply Chain function or the Executive Management to take necessary actions, including termination of the contract.
- With respect to customers, staff members, and contractors, the investigative process also gathers evidence relevant to a decision on whether referral of cases to national law enforcement authorities for criminal investigation and prosecution is appropriate.
- With respect to vendors, the primary objective of the investigative process is to establish the facts relevant to an allegation in order to enable the Executive Management to make decisions on debarment and other appropriate sanctions that may exist.
- With respect to cases of other individuals or entities falling within the scope of Group investigations (for example, independent units affiliated to the Group but with no investigation capacity), the primary objective of the investigative process is to form the factual and evidentiary basis for appropriate action.

As such, the investigative process is part of the entire system of accountability and must be executed in a manner that supports that system as well as the interests of justice. Matters that do not fall within the scope of the mandate functions, such as allegations of poor work



performance, are dealt with by other group procedures and are not subject to functions investigations.

Investigative findings shall be based on facts and related analysis, which may include reasonable inferences. These findings should follow an objective assessment of all information, including inculpatory and exculpatory evidence, gathered in the course of the investigation. Investigations follow prescribed steps to objectively investigate allegations and to establish the facts while ensuring procedural fairness.

Following the completion of the investigative process, the function may still be required to support post investigation activities that fall within the responsibility of the Organization as part of the system of accountability.

These activities may include responding to inquiries from relevant staff, preparing management letters, assisting with the Legal/Law enforcement function, Human Capital function, and any other subsidiary /Unit/affiliate organization in administrative, regulatory or legal proceedings.

Investigation personnel may be called upon to explain the investigation process or information about the findings and conclusions of a specific case. This responsibility may extend to providing testimony before Tribunals and even before national authorities should the matter result in a criminal prosecution.

2.3 Procedural guidelines for processing cases

i. Intake & Registration

- All allegations must be received through approved channels (Right Now/CRM, emails, Speak-Up, website, social media, hotline).
- Each case is logged into the Investigations Case Management System within 24 hours.
- Mandatory fields include unique Case ID, date received, source/channel, allegation summary, initial classification, and receiving officer.

ii. Acknowledgment of service standard

- Acknowledgment to the reporter shall be issued within 24–48 hours, subject to confidentiality considerations.

iii. Screening / Triage

- Credibility and sufficiency of the allegation (predication).
- Clear nexus to Equity Group, its staff, contractors, or operations.
- Availability of preliminary information warranting fact-finding.

Risk-based prioritization

- Assessment of potential financial loss, regulatory exposure, reputational risk, and urgency.
- Classification into Low / Medium / High / Critical severity.



Triage completion standard

- Initial assessment completed promptly after intake (normally within 2–5 working days depending on information availability).

Decision outcomes

- Open a full forensic investigation.
- Refer to another function (i.e. HR, Risk & Compliance, Operations).
- Close with documented rationale where thresholds are not met.

iv. Assignment

Investigator designation

- Investigator appointed by the Head of Fraud Management & Forensic Investigations.
- Complexity determines simple vs. large role set-up (lead investigator, support, QA, legal, IT, HR as applicable).

Conflict-of-interest checks

- All investigators must self-declare actual or perceived conflicts prior to assignment.

v. Investigation Planning

Investigation plan

- Evidence sources (documents, systems, interviews, digital data).
- Interview strategy and sequencing (witnesses → SMEs → suspects).
- Legal, data protection, and confidentiality considerations.
- Estimated timelines, milestones, risks, and dependencies.

vi. Evidence Collection

Document handling standards

- Lawful collection, proper labeling, secure storage, and restricted access.
- Bulky evidence cross-referenced and indexed.

Interviews

- Conducted by trained investigators using the PEACE model (Planning and Preparation, Engage and Explain, Account (Clarification and Challenge), Closure and Evaluation).
- Witness statements documented, signed, and filed.
- Accused staff interviews conducted last; recordings used where permitted.

Data integrity & chain of custody

- All physical and digital evidence logged, tracked, and preserved through a documented chain of custody.
- Digital evidence collected and analyzed using forensically sound methods.

vii. Analysis & Findings

Evidentiary standard

- Findings assessed through the balance of probabilities.



Treatment of evidence

- Objective consideration of both inculpatory and exculpatory evidence.
- Corroboration across multiple sources.

viii. Reporting

Report structure

- Executive Summary
- Background
- Scope
- Methodology
- Findings
- Conclusions
- Recommendations
- Appendices

Quality assurance & approval

- Reports reviewed for accuracy, objectivity, and legal defensibility.
- Approval by the Head of Fraud Management & Forensic Investigations.

Reporting timelines

- Non-complex cases: closure memo or report within 3 working days.
- Complex cases: interim updates every 2 weeks; final report issued per approved SLAs.

ix. Decision & Actions

- Referral to HR, Legal, Management, or Regulators as appropriate.
- Disciplinary action, recovery, control remediation, or law-enforcement referral.
- Material cases escalated to Executive Management, Board Audit Committee and Board Risk Committee.

x. Closure

Closure criteria

- Final report issued and acknowledged.
- Actions initiated or completed.
- Documentation validated and archived.

Archiving

- Case files remain securely in line with data retention requirements (minimum 7 years where legal action applies).

Lessons learned

- Post-investigation review to identify control gaps.
- Recommendations tracked to closure and fed into fraud risk management improvements.

10. Investigation Duration Bands (Indicative SLAs)

- Low complexity: 1 to 10 working days.
- Medium complexity: 11 to 30 working days.
- High / Complex: 31 to 90+ working days (subject to scope, data volume, and external



dependencies).

All timelines remain subject to local law, case circumstances, and approvals by the Head of Fraud Management & Forensic Investigations.

For more information on this policy and Equity Group's fraud and corruption risk management practices, please contact us through the channels below:

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