

## WHISTLEBLOWING PROCEDURE

### 1. Introduction

This Whistleblowing Procedure provides a mechanism for any person to alert ICE Benchmark Administration Limited (IBA) on an anonymous basis of any conduct that may relate to manipulation of a benchmark administered by IBA.

### 2. About ICE Benchmark Administration

IBA, a wholly-owned subsidiary of the Intercontinental Exchange Inc, is authorised and regulated by the Financial Conduct Authority (“FCA”).

IBA currently administers the following four systemically important benchmarks:

- ICE LIBOR — the world's most widely used benchmark for short term bank borrowing rates
- LBMA Gold Price — the principal global benchmark for daily gold prices
- LBMA Silver Price — the principal global benchmark for daily silver prices, and
- ICE Swap Rate — the global interest rate swap benchmark for swap rates and spreads.

### 3. Making a Whistleblowing Disclosure

If you wish to make a disclosure to IBA or the FCA, the contact details are respectively in sections 5 and 6 below.

You should consider making a disclosure if you have reasonable belief that information you would disclose indicates manipulation of a benchmark administered by IBA – where manipulation has potentially occurred, is occurring or is likely to occur.

If the disclosure would be in relation to your current employer, you should consider making a disclosure under your employer’s whistleblowing policy where one exists.

You may wish to seek advice from the whistleblowing charity Public Concern at Work (PCAW), which aims to protect society by encouraging workplace whistleblowing. If you are in the UK, the PCAW’s free and confidential Protect Advice Line can be contacted on +44 (0)20 7404 6609 or by email to [whistle@protect-advice.org.uk](mailto:whistle@protect-advice.org.uk). If you live outside the UK, the PCAW suggests that you contact your trade union, a lawyer or, if there is one in your country, an organisation that specialises in advising Whistleblowers. The PCAW’s website contains contact details for other Whistleblower organisations.

#### **4. Treatment of Disclosures by IBA**

On receipt of your whistleblowing disclosure, we will first check whether the disclosure relates to information that manipulation, or attempted manipulation, of a benchmark administered by IBA has occurred, is occurring or is likely to occur.

If we consider that the information does not relate to potential manipulation of a benchmark administered by IBA, we will advise you accordingly if your identity and contact details are known to us.

Where the information does relate to potential manipulation of a benchmark administered by IBA, we will acknowledge the disclosure if your identity and contact details are known to IBA.

IBA will then seek to investigate whether the whistleblowing information can be substantiated.

If you have requested anonymity but your identity and contact details are known to IBA, we will take reasonable steps to keep your identity confidential. However, there are circumstances in which, because of the nature of the investigation or disclosure, it will be necessary to disclose a person's identity - for example, in connection with associated legal investigations or proceedings. If in IBA's view such circumstances exist, we will seek to inform you that your identity is likely to be disclosed. We will not disclose your identity unless we are required to do by the FCA or otherwise by the operation of law.

Where we concur that manipulation has potentially occurred, is occurring or is likely to occur, IBA will refer the allegation to the FCA and we will generally provide to the FCA the results of our investigatory work on the matter.

If you make a whistleblowing disclosure to IBA, we expect you to respect confidentiality and to refrain from making the information known to persons who do not have a legal or regulatory role relating to the disclosure.

Please note that disclosures cannot be withdrawn once received by IBA.

The Board of Directors of IBA and our relevant Oversight Committee receive an anonymised summary at least yearly of any whistleblowing disclosures made to IBA, together with an analysis of whether the information in a disclosure was substantiated.

We will retain all whistleblowing records for at least seven years.

#### **5. Contacts at IBA**

IBA's contact details for whistleblowing disclosures are:

Compliance department  
ICE Benchmark Administration Limited  
Milton Gate  
60 Chiswell Street  
London EC1Y 4SA

Telephone: +44 (0)20 7429 7113

Email: IBA-Whistle@theice.com

Please note that we tape all calls to ensure that we receive the information accurately.

## **6. Whistleblowing to the FCA**

You may wish to raise your concerns with the FCA as the regulator prescribed in respect of financial services and markets matters under the Public Interest Disclosure Act 1998 (PIDA).

The FCA would encourage you first to use the whistleblowing procedures in your workplace.

The PIDA is available at <http://www.legislation.gov.uk>.

You can telephone the FCA on +44 (0)20 7066 9200 during office hours or leave a message on voicemail and, if you wish, they will ring you back.

The FCA's other contact details for whistleblowing are:

Enforcement and Financial Crime Division (ref PIDA)  
Financial Conduct Authority  
12 Endeavour Square  
London E20 1JN

Email: [whistle@fca.org.uk](mailto:whistle@fca.org.uk).

## **7. Review**

This Whistleblowing Procedure is reviewed a least annually by the IBA Board.

November 2018

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