



COMMUNITY INITIATIVE FOR SUSTAINABLE DEVELOPMENT (COMINSUD)

ANTI-FRAUD AND CORRUPTION POLICY

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(COMINSUD)

Introduction

The Anti-Fraud Policy provides guidelines to employees to understand their responsibilities in prevention, detection and reporting of fraud or financial irregularities in activities carried out by the organisation. This is important to uphold the ethics and integrity of COMINSUD that has a Zero-Tolerance Policy towards Fraud.

Objective

The objective of this policy is to deter and prevent fraud as well as to investigate allegations of fraud against COMINDUD and its beneficiaries. It is the intent of COMINSUD to promote consistent organizational behavior that upholds high moral and ethics standards.

Scope and Applicability

- This policy applies to all members of COMINSUD, employees, third party agents and service providers doing business with COMINSUD.
- It is binding on all activities and operations carried out in the name of COMINSUD when and wherever.
- Any irregularity that is detected or suspected must be reported to the appropriate authority along the chai for investigations.
- A Hotline number and confidentiality box shall be made public and available to report cases of fraud.
- Actions Constituting Fraud and Corruption will include but not limited to the following;

The terms misappropriation and other fiscal irregularities refer to, but are not limited to:

- Any dishonest or fraudulent act, including forgery, falsification of documents and instruments, misrepresentation, impersonation and other activities.
- Misappropriation of funds, securities, supplies or other assets
- Impropriety in handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of company activities
- Disclosing confidential and proprietary information to outside parties for specific gains against due process
- Disclosing to other persons the security activities engaged in or contemplated by the company
- Accepting or seeking financial or material gifts in exchange for services from contractors, vendors or persons providing services / materials to the organisation.
- Destruction, removal or inappropriate use of records, to falsify or cover-up situations or create harm.

Dealing with Fraud and Corruption

The Board of Directors has the primary responsibility for the investigation of all suspected fraudulent acts as defined in the policy. If the investigation substantiates that fraudulent activities have occurred, the it will issue recommendation for sanctions in accordance with the personnel policy of the of the organisation.

Where need be the matter could be referred to the competent legal authorities for action according to the laws in force.

Confidentiality

The investigation shall treat all information received confidentially. It shall protect the complainant.

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging

the reputation of persons suspected but subsequently found innocent of wrongful conduct and to protect the organisation.

Preventing Fraud and Corruption

- Staff shall be regularly sensitized on the need to maintain the integrity of the organisation.
- All contracts shall have a clause of Zero Tolerance against Fraud and Corruption.
- A Hotline number and a confidentiality box shall be made available for cases of Fraud and Corruption to be denounced.

Non-compliance and Consequence

Violation of this policy is subject to disciplinary action, up to and including termination.

Bamenda 29th October 2021

(Revised 23rd July 2024)

BOARD CHAIR


CHAMBI JULIE

