

WHISTLEBLOWER PROTECTION POLICY

(Approved by the FEA Board February 2017)

POLICY

The Federation of Exchange Accommodators is committed to comply with all applicable laws and regulations, accounting standards, accounting practices and audit practices. The purpose of these policies and procedures is to:

1. Ensure all members, staff, directors and officers are aware of their responsibilities with regard to reporting, receiving and responding to complaints regarding legal, regulatory, accounting, internal accounting control or auditing matters,
2. Ensure all members, staff, directors and officers are aware of their responsibilities with regard to fair treatment of those individuals who make a complaint or may be the subject of a complaint described in (a) above, and
3. Encourage all members, staff, directors and officers to be accountable for their actions.

Under this policy, an employee, officer or director is encouraged to make a complaint concerning alleged improper accounting, internal accounting controls, auditing matters or violations of other state or federal laws if such person reasonably believes such improper conduct has occurred.

The organization shall not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against any individual in the terms and conditions of employment because the employee participated in lawful protected conduct that is designed to expose or assist with investigations of such complaints.

Specifically, employee conduct that is protected from retaliation includes:

1. Providing information to or otherwise assisting in an investigation by a federal or state regulatory or law enforcement agency, any member of Congress or committee of Congress, or any person with supervisory authority over the staff or who has the authority to investigate, discover, or terminate misconduct, where such information or investigation relates to any conduct of the employer that the employee reasonably believes constitutes a violation of specified federal fraud laws, any SEC rule or regulation, any other state or federal law relating to fraud or any other violation of state or federal law; and;
2. Filing, testifying, participating in, or otherwise assisting in a proceeding relating to alleged violations of any of the federal fraud or securities laws described in (1) above.

This policy applies to all members, staff, officers and directors of the Federation of Exchange Accommodators is committed to comply with all applicable laws and regulations, accounting standards. The organization may include training sessions to educate all individuals as to what may constitute fraudulent activity and appropriate action to take if fraudulent activity is suspected.

PROCEDURE

1. The Association Management, Ltd. (AML) Account Executive shall administer the whistleblower policy of the organization. The AML Account Executive shall make the Board President aware of any whistleblower reports filed concerning the organization.
2. The AML Account Executive shall assure that the whistleblower policy and procedure is distributed to staff, volunteers, and clients. The whistleblower policy and procedure shall be included in new employee and board orientations and ongoing training programs for staff and volunteers.
3. Scope of Complaints. Any employee or non-employee of the organization who has a complaint regarding alleged improper legal, regulatory, disclosure, accounting, internal accounting controls or auditing matters may submit a *written complaint* pursuant to these procedures (hereinafter referred to as a "Complaint").
4. Method of Submitting Complaints. A Complaint by an employee or member of the organization may be submitted in a confidential and anonymous manner without revealing the employee's identity. A Complaint shall be directed to the organization's Past President or any member of the Board of Directors at the following address:

<p>Hugh Pollard Federation of Exchange Accommodators Past President – Board of Directors* 1255 SW Prairie Trail Parkway Ankeny, IA 50023</p>
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5. Content of Complaints. Each Complaint must be in writing to be considered, and must contain enough information and specificity to allow the Past President to investigate the complaint. Complaints by non-staff must also provide a means (i.e. phone number, address, etc.) to permit the Past President to follow up with the complainant if the Past President or the Board of Directors considers it necessary. Complaints by staff made anonymously shall be treated confidentially to the extent possible, consistent with the need to conduct an adequate investigation.
6. Any complaint that is received by an employee, member, officer, or director of the organization other than the Past President, shall be immediately forward the complaint to the Past President.
7. Handling of Complaints/Investigation. The Past President is responsible for receiving and evaluating each Complaint. The Past President shall provide each member of the Executive Committee with copies of all complaints and accompanying documentation and shall keep the Executive Committee apprised of the status of the complaint and the investigation of same. Once the Past President received a complaint, the Past President shall initiate an investigation of such complaint after consultation with corporate Counsel and shall resolve all such complaints with the input of the corporate counsel. The Past President shall provide a summary of all complaints to the Board of Directors at each regularly scheduled meeting of the board.
8. Assessment of Complaint. The Past President, independent of organization management, shall assess the complaint in a reasonable timeframe to determine whether the complaint requires:
 - a. Referral to the appropriate legal enforcement authorities;
 - b. Further inquiries to be made; or
 - c. Final resolution.

9. Confidentiality of a Complaint. Complaints made in accordance with this policy shall be treated confidentially to the extent possible consistent with the need to conduct an adequate investigation. Only persons who need to know shall be informed of the complaint and its contents. Staff who make or receive a complaint or who otherwise have involvement in administration of the matter, must not disclose information pertaining to the complaint, other than for the proper administration of the matter.
10. Records Management. The Past President shall maintain all confidential files on complaints in a secure environment and shall maintain proper records of the complaints received and the action taken on them.
11. Protection for staff who are the subject of a complaint. Staff, members, officers, or directors who are the subject of an adverse allegation in a complaint may secure their own accounting and/or legal representation. If the employee, member, officer, or director believes the complaint is wholly without merit and submits a written request to the organization explaining the basis of that belief, the organization may, at its absolute discretion, reimburse the employee, officer, or director for the subsequent reasonable and necessary expense of such personal representation.
12. Staff, members, officers, or directors shall always be given the opportunity to respond to an adverse allegation made about them in a complaint before any adverse finding is made.
13. Staff, members, officers, or directors shall be assumed to be innocent of any adverse allegation contained in a complaint until evidence is produced to the required standard of proof to show otherwise.
14. Responsibilities of all staff. All staff, members, officers, and directors should be aware of their responsibility to act legally, professionally, and fairly at all times while performing activities for the organization.