



## American Express Management Policy

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<b>Policy Reference &amp; Name</b>	:	<b>AEMP17 Whistleblower Claims</b>
<b>Effective Date</b>	:	<b>December 12, 2014</b>
<b>Policy Sponsor</b>	:	<b>GCO - Managing Counsel, Employment Law Group (ELG)</b>
<b>Policy Custodians</b>	:	<b>GCO – Counsel (ELG); Counsel (Litigation); and Global Security – VP of Security</b>
<b>Policy Overseer</b>	:	<b>CRMC</b>
		<b>Approval Level Required: <i>Level 4</i></b>
		<b>Level 1: <i>N/A</i></b>
<b>Approval Requirement</b>	:	<b>Level 2: <i>N/A</i></b>
		<b>Level 3: <i>N/A</i></b>
		<b>Level 4: <i>Policy Signatories</i></b>
<b>Level 4 Policy Signatories</b>	:	<b>1. Policy Approver – AXP General Counsel</b>
		<b>2. Policy Sponsor - GCO - Managing Counsel, Employment Law Group (ELG)</b>
		<b>3. Policy Overseer - CRMC</b>
<b>Policy Scope</b>	:	<b>This is an American Express Management Policy</b>
<b>Next Scheduled Review</b>	:	<b>December 12, 2016</b>
<b>Changes to Previous Policy</b>	:	<b>This revision to the policy has been conformed to AEMP13 – Significant Ethical Violations and AEMP32 – Guidelines for Conducting Investigations.</b>



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## 1.0 OVERVIEW AND PURPOSE

This policy establishes guidelines and procedures for handling whistleblower claims. By appropriately responding to allegations by employees, suppliers, customers, merchants or contractors that the Company is not meeting its legal or ethical obligations, the Company can better maintain and support an environment where compliance is the norm. An appropriate response to whistleblower claims includes protecting from retaliation those who step forward in good faith while, at the same time, ensuring that the targets of any allegations have an opportunity to present relevant evidence to explain or defend, and to understand the nature of the allegations.

This policy document details what actions should be taken by:

- Individuals, who have knowledge of any facts or indications of serious breaches of Company policy or the law.
- Company management when whistleblower allegations are made.

## 2.0 SCOPE

This policy applies to all American Express employees, contractors and other individuals acting in a similar capacity, across all Company business lines. For individuals in France, please also refer to section 5.6.

The policy governs procedures that must be followed when allegations of impropriety or irregularity are made by a whistleblower and those allegations (i) regard accounting, internal accounting controls, or auditing matters, (ii) could cause serious damage to the Company's brand or reputation or (iii) could result in a material liability to the Company.

Allegations of impropriety outside the scope of this policy should still be reviewed with the General Counsel's Office (the "GCO") to determine an appropriate course of action.

## 3.0 KEY DEFINITIONS

### 3.1 Whistleblower

A whistleblower is an individual who brings to the attention of Company management an allegation of impropriety within the Company that has not been resolved to the satisfaction of the individual and that prevents the Company from meeting its legal or ethical obligations or from complying with generally accepted accounting principles.

### 3.2 Target

The target is a person potentially implicated in the whistleblower allegations.



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## 4.0 ROLES & RESPONSIBILITIES

### 4.1 Manager Responsibilities

Leaders at all levels of the Company are responsible for continually emphasizing integrity as a standard of performance for all individuals.

Leaders who are apprised by employees, suppliers, customers, merchants or contractors that the Company is allegedly not meeting its legal or ethical obligations should contact the GCO so that an appropriate investigation can be conducted pursuant to AEMP 32 (Guidelines for Conducting Investigations).

Managers must avoid interfering or doing anything that gives the appearance of interfering with, prejudicing or influencing the investigative process.

### 4.2 Individuals' Responsibilities

Individuals suspecting serious breaches of Company policy or the law should report them immediately to their leaders, and it is expected that most issues will be resolved appropriately through this channel. If it is impractical or inappropriate for the individual to notify their immediate supervisor, the individual may contact any of the following: the GCO, Internal Audit Group ("IAG"), Global Security, Compliance or the Office of the Ombudsperson. <https://square.aexp.com/ombudsperson>. Contact can be made via telephone or email. The Company encourages individuals who wish to report potential wrongdoing to duly identify themselves through whatever channel they contact, and to provide only objective factual evidence to support their allegations.

The name of a whistleblower who presents allegations to the Ombudsperson may not be disclosed directly to the target(s) of the allegations or management unless authorized by the whistleblower, except in those limited instances when the Ombudsperson has a duty to inform, e.g., imminent threat of serious harm. In addition, regardless of what channel is notified of the allegations, the name of the whistleblower may not be disclosed to the target(s) in any jurisdiction that prohibits such a disclosure. In those instances when information needs to be disclosed, such disclosure will only be to those who have a need to know and only to the extent necessary.

Individuals who have reason to believe that a serious breach of Company policy or law has occurred must retain all documents that could be relevant to an investigation of the matter, including information stored in electronic form such as e-mails.

Individuals are expected to cooperate fully with any investigation under this policy, including responding truthfully and completely to investigators, answering questions that may be asked in interviews, and providing documents, records and other materials upon request.



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## 5.0 POLICY REQUIREMENTS

It is Company policy to closely scrutinize and appropriately respond to allegations by employees, suppliers, customers, merchants or contractors that the Company is not meeting its legal or ethical obligations or complying with generally accepted accounting principles when those allegations (i) regard accounting, internal accounting controls, or auditing matters, (ii) could cause serious damage to the Company's brand or reputation or, (iii) could result in a material liability to the Company.

### 5.1 Allegations that may form Whistleblower claims

The following is an indicative list of the types of allegations that form whistleblower claims that fall within the scope of this policy. This list is not intended to be exhaustive.

- Internal business practices that are inconsistent with generally accepted accounting principles.
- Falsification, alteration or substitution of Company records.
- Violations of the American Express Company Code of Conduct including
  - Conflicts of interest
  - Inaccuracy of books and records
  - Insider trading
  - Collusion with competitors
  - Money laundering
  - Data Protection infringements
  - Corruption and bribery
- Authorizing, directing or participating in Significant Ethical Violations (AEMP 13).
- Deliberately concealing Significant Ethical Violations or deliberately withholding relevant information concerning a Significant Ethical Violation.

### 5.2 Investigating Whistleblower claims

The person receiving the whistleblower information should contact the GCO. As soon as the GCO has been informed, local management should coordinate any further action through the GCO including any investigation, which must be conducted pursuant to AEMP 32 (Guidelines for



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Conducting Investigations). GCO representatives must notify IAG about any matter falling within the scope of this policy so that IAG can determine whether the matter should be reported to the Audit & Risk Committee of the Board of Directors.

Individuals should not be questioned, terminated, disciplined or otherwise advised of investigations until management is instructed to do so by the GCO.

The GCO, in consultation with IAG and Global Security, are responsible for determining the scope of any investigation pursuant to AEMP 32.

Precautions should be taken to preserve the confidentiality of the investigation and its findings. The target of any allegations should have an opportunity to present relevant factual evidence and to understand the nature of the allegations. In France, the target(s) must be notified by the person in charge of the investigation that they are implicated so they can exercise their right of access, correction and objection to the reported data that concerns them. However, the target should not be notified of the allegations prior to the adoption of any protective measures necessary to prevent the destruction of evidence, should such measures be deemed necessary.

Personal data gathered during the course of the investigation must be handled in accordance with local data privacy laws. In all instances, the information gathered must be kept securely and access to such information should be limited to those who need to know in order to perform their job duties. Data that could identify the whistleblower or the target should not be retained any longer than is necessary for the Company to satisfy its legal obligations.

IAG is responsible for tracking all whistleblower claims within the scope of this policy and for ensuring that the tenets of the policy are followed.

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To the extent the circumstances arise, the Company, as directed by the GCO, Compliance and Global Security, will make every effort to cooperate with law enforcement authorities. Law enforcement authorities should not be contacted in whistleblower situations until instructions have been received from a senior leader in the GCO or Global Security. An exception would be in the rare instance when, for example, a theft or similar crime is discovered in the process of being committed and authorities have to be contacted immediately to prevent the crime from being perpetrated.

## 5.3 Disciplinary Measures

Once investigated, a decision on what course of action to take based on the findings of the investigation must be approved by the GCO and IAG. After consultation with the GCO, the General Auditor will inform the Audit & Risk Committee as appropriate.

Disciplinary measures will depend on the circumstances and will be applied in consultation with Human Resources and the GCO. Consideration will be given to whether or not a violation is intentional, as well as to the level of good faith shown by a target in cooperating with any resulting investigation or corrective measures. In matters involving Significant Ethical Violations (AEMP 13), no disciplinary action should be taken against any individual without the approval of a Senior Counsel level attorney in the GCO, a Director in Human Resources and a VP in the business unit (or staff group) in which the individual works. The persons making the decision are responsible for notifying IAG of the facts and the disciplinary action taken.

## 5.4 Remediation

Once investigated, any recommendations on whether and what remediation should be conducted will be formulated by the GCO and IAG with input from appropriate functions (e.g., RIM, Finance, etc.). Any matters requiring significant remediation must be reviewed and approved by appropriate senior management before being implemented. After consultation with the GCO, the General Auditor will inform the Audit and Risk Committee of the approved remediation.

## 5.5 Retaliation against Whistleblowers

No adverse employment action, e.g., termination, counseling, lower rating, etc., may be taken against a whistleblowing individual in retaliation for reporting allegations of impropriety that fall within the scope of this policy and which the individual believes in good faith to be true. Conversely, allegations that are not brought forth in good faith are a misuse of the whistleblower process and may result in disciplinary action against the whistleblower. Accordingly, any adverse employment action involving a whistleblowing individual should be undertaken only after consultation with Human Resources and the GCO.

## 5.6 FRANCE

This policy applies in France with the following restrictions:



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1. It applies only to allegations regarding accounting, internal accounting controls or auditing matters as provided in Section 301(4) of the U.S. Sarbanes-Oxley Act.
2. Allegations must arise from complaints from employees. This policy does not apply to suppliers, customers or contractors.
3. Individuals suspecting serious breaches of Company policy or the law are encouraged to report them but are not obliged to do so.
4. Targets may not obtain information regarding third parties, such as a whistleblower's identity, on the basis of their right of access to their personal data.

## **6.0 EXCEPTION / CONFLICT / INTERPRETATION RESOLUTION**

Contact John Parauda, Managing Counsel, Employment Law Group, GCO, at 212-640-4449 ([john.parauda@aexp.com](mailto:john.parauda@aexp.com)) or Mark Califano, Managing Counsel, Litigation Group, GCO, at 212-640-2877 ([mark.g.califano@aexp.com](mailto:mark.g.califano@aexp.com)).

## **7.0 POLICY APPROVAL REQUIREMENTS**

This policy will be reviewed, updated, if necessary, and re-approved by the AXP General Counsel at least every 24 months.

## **8.0 ENFORCEMENT OF ISSUED POLICIES AND PROCEDURES**

Senior management of each business, function or bank is ultimately responsible for ensuring adherence to policy within their organizations. Noncompliance with issued policies or procedures is a breach of the terms of employment and may lead to disciplinary actions which may include termination of employment.

## **9.0 POLICY IMPLEMENTATION**

This policy is implemented through AXP's Code of Conduct training.

## **10.0 RELATED POLICIES, REGULATORY GUIDELINES AND SUPPORTING DOCUMENTS**

*AEMP 13: Significant Ethical Violations*

Section 4 of AEMP 13 addresses when a Whistleblower Claim may also involve a Significant Ethical Violation

*AEMP 32: Guidelines for Conducting Investigations*

Section 2.8 of the Appendix to AEMP 32 discusses internal reporting obligations related to Whistleblower Claims



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## 11.0 REVISION HISTORY

This version of AEMP17 supersedes the version of this policy issued in September 2012.

## 12.0 APPENDICES

None.