

NYSSA WHISTLEBLOWER POLICY

Introduction

NYSSA is committed to the highest standards of ethical conduct in the pursuit of its organizational mission. NYSSA's mission is fulfilled through NYSSA's Board of Directors, its NYSSA Members, and each NYSSA employee regardless of salary, position, or tenure within the organization.

As vital components of NYSSA's mission, there is an obligation to preserve the reputation and standing of NYSSA in the financial services community and beyond, and to maintain high professional standards. NYSSA therefore requires all employees, members, directors, officers, committee leaders, and consultants to observe high standards of business and personal ethics and to comply with all applicable laws and regulations as they perform their duties and responsibilities for NYSSA.

As part of this overall commitment to high standards of ethical conduct, NYSSA hereby establishes this Whistleblower Policy, which shall be effective immediately.

Whistleblower Policy

This Whistleblower Policy encourages any NYSSA employee, member, director, officer, committee leader or consultant to make good faith reports of possible violations of law or infractions of rules or NYSSA policies by any such individual, and to raise any concerns about such matters confidentially and without fear of retaliation. Reports should also be made concerning inappropriate acts or possible breaches of law by any individuals or entities with whom NYSSA does business, such as vendors and service providers, independent contractors and consultants, and grantees.

The Whistleblower Policy is intended to encourage and enable NYSSA employees, members, directors, officers, committee leaders and consultants to raise serious concerns within NYSSA prior to seeking resolution outside of the organization.

A copy of this Whistleblower Policy shall be distributed, immediately and on an annual basis, to all NYSSA employees, members, directors, officers, and committee leaders. The CEO of NYSSA is hereby designated as the administrator of this Whistleblower Policy, and the CEO shall report to the Audit Committee concerning matters relevant to the Whistleblower Policy, including any reports submitted under the policy, on an annual basis or more at such other times as the Audit Committee or the CEO deem necessary.

Types of Matters that Should Be Reported

Types of matters that should be reported under this Whistleblower Policy include but are not limited to action or inaction concerning the following: financial wrongdoing, including

circumvention of internal controls or violation of the accounting policies of NYSSA; accounting or auditing irregularities; suspected fraud, theft, embezzlement, bribery, kickbacks; abuse or misuse of NYSSA resources or assets; conflicts of interest; suspected compliance or ethics-related issues; suspected illegal or unethical conduct.

All other workplace or member issues should be addressed using the procedures outlined in the NYSSA Employee Handbook and the NYSSA Member and Employee Code of Conduct and Ethics and Conflict of Interest Policy.

Confidentiality

In order to encourage NYSSA employees, members, directors, officers, committee leaders, and consultants to come forward with any good faith report of suspected illegal or unethical behavior on the part of any other such individual, NYSSA will endeavor to maintain all reports made through this Whistleblower Policy as confidential, except to the extent that disclosure is required by law and/or to allow for a full and complete investigation of the report and action, if any, to be taken by the appropriate body, including the Board of Directors of NYSSA. In either case, disclosure shall be limited to the least extent possible. Reports may also be made anonymously.

Non-Retaliation

No person who makes a good faith report under the Whistleblower Policy will be subjected to any form of intimidation, discrimination, harassment, adverse employment action or other retaliation. Any NYSSA employee, member, director, officer, committee leader or consultant who engages in any such retaliatory action is subject to serious disciplinary action including but not limited to suspension or termination of employment, dismissal from leadership roles, and expulsion from membership. All NYSSA related parties who make a report pursuant to the Whistleblower Policy will be treated with dignity and respect. However, any allegations made knowingly to be false will be viewed as a serious offense and shall warrant discipline including but not limited to suspension or termination of employment, dismissal from leadership roles, and expulsion from membership.

The Whistleblower Process

Any NYSSA employee, member, director, officer, committee leader or consultant who wishes to report a violation or suspected violation under this policy may make a report anonymously, orally, or in writing (including email), to any of the following: the Chair of the Board, the Chair of the Audit Committee, and/or the CEO. If the person submitting the report would prefer that the report be maintained as confidential, the reporting person should indicate so in the communication.

If the employee believes that any person listed above is responsible for, involved in, or complicit (either directly or by knowing inaction) with the violation or suspected violation, the report

should not be made to that person, but rather to an alternative individual as provided above. Reports may be made anonymously; however, the obligation to report a violation of a law, regulation or policy of NYSSA is not satisfied by the individual reporting his or her own violation anonymously. All reports submitted under this policy will be investigated and handled in a timely and sensitive manner. As discussed above, confidentiality will be maintained throughout the investigation to the extent reasonable and practicable under the circumstances, and consistent with appropriate investigative and corrective action, if any.

Investigation and Cooperation

All reports made under this policy will be investigated promptly by NYSSA. However, nothing in this policy shall limit the NYSSA Board of Directors or CEO from designating an external individual or firm to conduct an investigation.

NYSSA employees, members, directors, officers and committee leaders are expected to cooperate fully with any investigation conducted under this Whistleblower Policy. Cooperating NYSSA employees and members shall be afforded the same confidentiality and protection against retaliation as any directly reporting employee or member under this Whistleblower Policy.

Conclusion

This Whistleblower Policy represents a vital part of NYSSA's efforts to enhance and maintain high standards of ethical conduct in the NYSSA workplace and among the membership base. This Policy has been structured to encourage members and employees to come forward and report, in good faith, confidentially, and without fear of reprisal, any suspected violations of law or organization rules or policies.

Acknowledgement

I, _____, acknowledge that I, as a member or employee of NYSSA, have received and understand this Whistleblower Policy.

Date: _____