



Whistleblower Policy

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Whistleblower Policy

I. Introduction

The Federal Home Loan Bank of Des Moines (“Bank”) is committed to complying with all applicable laws, regulations, accounting standards, internal accounting controls, and audit practices. The Bank has adopted this Whistleblower Policy (“Policy”) in order to:

- Encourage disclosure and investigation of improprieties before they can disrupt the business or operations of the Bank or lead to serious loss.
- Promote a climate of accountability with respect to Bank resources.
- Ensure that no employee should feel at a disadvantage in lawfully raising legitimate concerns.

The Audit Committee of the Bank’s Board of Directors is responsible for establishing procedures for the receipt, retention, and treatment of complaints received by the Bank regarding questionable accounting, internal accounting controls, or auditing matters (“questionable accounting matters”).

Individuals are encouraged to report concerns regarding questionable accounting matters and other issues as outlined in this Policy. Any person may submit a good faith complaint, report, or concern regarding such matters without fear of dismissal or retaliation of any kind.

II. Scope

This Policy relates to complaints, reports, and concerns about questionable accounting matters, including, but not limited to:

- Fraud or deliberate error in the preparation, evaluation, review, communication or audit of any financial statement of the Bank;
- Fraud or deliberate error in the recording and maintaining of financial records of the Bank;
- Deficiencies in, or noncompliance with, the Bank’s internal accounting controls;
- Misrepresentations or false statements to or by an executive officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Bank; or
- Deviation from full and fair reporting of the Bank’s financial condition.



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This Policy corresponds with the Bank's *Code of Ethics*, which covers compliance with laws, regulations and Bank policies.

This Policy is not intended to address human resources-related complaints, such as complaints regarding harassment or discrimination. Those issues should be reported and addressed in accordance with the *Code of Ethics* and *Employee Handbook*.

III. Submission of Complaints

Each employee is encouraged to discuss an issue or report evidence of a questionable accounting matter with any executive officer, the General Counsel, or the Chief Audit Executive. The Bank has also retained an independent third-party provider, EthicsPoint, to accept, verify and log any complaints received, and to provide a mechanism to submit complaints. Any individual with concerns regarding possible violations can anonymously report a complaint through EthicsPoint by telephone or the Internet at:

- Telephone Number: 888-779-8085
- Internet Address: www.ethicspoint.com. A link to the EthicsPoint website is also provided on the Bank's internal intranet and public website.

Individuals are encouraged to provide as much specific information as possible, including names, dates, places and events that took place, the individual's perception of why the incident(s) may be a violation, and any recommended action to be taken.

EthicsPoint includes the functionality to facilitate a follow-up process whereby the individual that filed the complaint can return to EthicsPoint to obtain a response or anonymously share additional information.

IV. Receipt and Investigation of Complaints

The General Counsel, the Chief Audit Executive and the Audit Committee Chair each receive complaints from both mechanisms for receipt of complaints. If any of these individuals are named within the complaint, EthicsPoint will not include that person as a recipient. When a complaint involves a questionable accounting matter, it must be addressed by the Audit Committee. The General Counsel, Chief Audit Executive and Audit Committee Chair must agree to either:



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1. designate one of them to conduct an investigation;
2. request the Audit Committee to make a determination as to who should investigate; or
3. recommend that the Audit Committee retain outside resources to investigate the complaint.

The General Counsel and the Chief Audit Executive, or any individual charged with investigating a complaint under this Policy, will each maintain separate records of all complaints received, and who has been assigned the responsibility for investigating the complaint.

The individual responsible for conducting an investigation is responsible for maintaining a record of the investigation and the conclusions reached. The General Counsel and the Chief Audit Executive jointly submit reports to the Audit Committee at each Audit Committee meeting regarding any complaints received since the last Audit Committee meeting. The individual who is responsible for conducting an investigation will individually submit status reports on any investigations they are conducting to the Audit Committee at each Audit Committee meeting until a conclusion has been reached and, if necessary, any corrective action that has been taken.

The Audit Committee will require prompt and appropriate corrective action when and as warranted in the judgment of the Audit Committee.

V. Retaliation Prohibited

Retaliation, in any form, will not be tolerated. Neither the Bank nor any officer, employee, or agent of the Bank shall discharge, demote, suspend, threaten, harass or in any other manner retaliate or discriminate against an employee in the terms and conditions of employment based upon any lawful act of such employee with respect to good faith reporting of a questionable accounting matter.

Protected disclosures by Bank employees include providing information or other assistance in the investigation of conduct that the employee in good faith reasonably believes constitutes a questionable accounting matter. Other protected conduct includes filing, testifying for, participating in, or otherwise assisting in a proceeding involving alleged violations of the law. In addition, no employee may be adversely affected because the employee refused to carry out a directive, which in fact, constitutes fraud or is a violation of state or federal law.



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VI. Document Retention

The General Counsel and the Chief Audit Executive and any other individual charged with investigating a complaint pursuant to this Policy will maintain all records pertaining to this Policy for a period of five years following the end of the year in which the latter of the following two events has occurred: a conclusion has been reached and, if necessary, any remedial action has been taken.

Notwithstanding the foregoing, the destruction of any documentation relating to a matter that is the subject of a known contemplated or ongoing federal investigation or other official proceeding, is prohibited.