

## Yeshiva University Whistleblower Policy

### **Introduction**

Ethics and integrity are among the core values of Yeshiva University. We expect our Trustees, officers, faculty, other employees and volunteers (“Protected Persons”) to fulfill their duties with integrity and in full compliance with applicable laws and regulations and Yeshiva University's own operating policies and procedures. To that end, Yeshiva University has adopted this Whistleblower Policy (this “Policy”) to enable Protected Persons to raise good faith concerns about behavior by and within Yeshiva University that is, or appears to be, illegal or in violation of any adopted policy of the University.

This Policy is not intended as a vehicle for reporting violations of Yeshiva University’s applicable human resources policies, problems with co-workers or managers, or for reporting issues related to alleged employment discrimination or sexual or any other form of unlawful harassment, all of which should be dealt with in accordance with Yeshiva University’s personnel policies and procedures, as it is those policies and procedures that are applicable to such matters.

### **Reporting Responsibility**

It is the responsibility of all Protected Persons to report any action or suspected action taken by or within Yeshiva University that is illegal, fraudulent or in violation of any adopted policy of Yeshiva University (a “Suspected Violation”).

### **No Retaliation**

No Protected Person who in good faith reports a Suspected Violation shall suffer intimidation, harassment, discrimination, other retaliation or, in the case of employees, adverse employment consequences as a result of having made such report. Any Trustee, officer, faculty, other employee or volunteer who retaliates against someone because such person has reported a Suspected Violation in good faith is subject to discipline up to and including termination of employment. This Policy is intended to encourage and enable Protected Persons to raise legitimate concerns.

Notwithstanding anything contained herein to the contrary, this Whistleblower Policy is not an employment contract and does not modify the employment relationship between Yeshiva University and its employees, nor does it change the fact that employees of Yeshiva University are employees at will.

Nothing contained herein is intended to provide any Protected Person with additional rights or causes of action, other than as provided by law.

## **Reporting Violations**

Any Suspected Violations should be reported as soon as practicable to the Assistant Vice President of Internal Audit (the “Compliance Officer”) by calling 866-447-5052 or via the web at [www.yu.edu/compliance](http://www.yu.edu/compliance). The Compliance Officer is responsible for investigating, or supervising the investigation, of all reported Suspected Violations. Upon completion of the investigation, the results will be forwarded to the University's Audit Committee, and any corrective action will be taken if warranted by the investigation. Any questions with regard to the scope, interpretation or operation of this Whistleblower Policy should also be directed to the Compliance Officer. The Compliance Officer shall report to the Audit Committee on compliance activity at each regularly scheduled Committee meeting.

The Audit Committee shall address all reported Suspected Violations regarding corporate accounting practices, internal controls or auditing (“Accounting Concerns”). The Compliance Officer shall immediately notify the Audit Committee of any Accounting Concern and shall work with the committee until its resolution. Promptly upon receipt, the Audit Committee shall evaluate whether a Suspected Violation constitutes an Accounting Concern and, if so, shall promptly determine what professional assistance, if any, it needs in order to conduct an investigation. The Audit Committee will be free in its sole discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

The Compliance Officer may delegate the responsibility to investigate a reported Suspected Violation, whether an Accounting Concern or otherwise, to one or more employees of Yeshiva University, or to any other individual, including persons not employed by Yeshiva University, selected by the Compliance Officer, provided that the Compliance Officer may not delegate such responsibility to any employee or other individual who is the subject of the reported Suspected Violation or in a manner that would compromise either the identity of an employee who reported the Suspected Violation anonymously or the confidentiality of the complaint or resulting investigation. Notwithstanding anything herein to the contrary, the scope, manner and parameters of any investigation of a reported Suspected Violation shall be determined by the Audit Committee in its sole discretion and Yeshiva University and its employees shall cooperate as necessary in connection with any such investigation.

### **Acting in Good Faith**

Anyone filing a complaint concerning a Suspected Violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates that a Suspected Violation exists. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense leading to disciplinary action up to and including termination of employment.

### **Confidentiality**

Suspected Violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of Suspected Violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

### **Handling of Reported Violations**

The Compliance Officer will promptly acknowledge receipt of each reported Suspected Violation, but only to the extent the reporting person's identity is disclosed or a return address is provided. All reports will be promptly investigated by the Compliance Officer, the resolution of any such investigation being within the sole discretion of the Audit Committee, and appropriate corrective action will be taken if warranted by the investigation.

### **Distribution**

Yeshiva shall distribute a copy of this Whistleblower Policy to all Trustees, officers, faculty, other employees and volunteers who provide substantial services to the University.

Adopted by the Board of Trustees of Yeshiva University on September 16, 2014.