

Barclays, its CEO probed over whistleblower programme

LONDON - Barclays and its CEO Jes Staley are under investigation after he attempted to uncover the identity of a whistleblower within the British financial giant, the bank said.

In a statement, Barclays said the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) have "commenced investigations into Jes Staley, as to his senior manager responsibilities relating to Barclays whistleblowing programme, and Barclays Bank."



Jes Staley, CEO, Barclays

The board said it had accepted Staley's explanation that he didn't know that the bank was not allowed to try and identify the author of a whistleblowing letter sent in 2016.

"The board has concluded, that Mr Staley honestly, but mistakenly, believed that it was permissible to identify the author of the letter," it said.

The bank vowed to "cooperate fully" with the FCA and PRA investigations and said that "a very significant compensation adjustment" will be made to Staley's pay packet this year.

Staley said he had apologised to the Barclays board and accepted its findings.

"Our whistleblowing process is one of the most important means by which we protect our culture and values at Barclays and I certainly want to ensure that all colleagues, and others who may utilise it, understand the criticality which I attach to it," he said.

Source: *AFP*

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