

# (Insert Organisation) Risk Management Policy

Effective (insert date)

**Document owner:**

(Insert responsible position e.g. Chief Executive Officer)

**Application:**

Internal Risk Management Practices

**Stakeholders:**

Board, Executive and Management Stakeholders

**Address and contact:**

(Insert organisation address and contact details)

**Document identification:**

RM-POL-00X

**Document version control:**

Version 1, (insert date)

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## RISK MANAGEMENT POLICY

### 1.1 PURPOSE

The purpose of this policy is to outline the expectations and communicate (insert organisation) approach to the management of risks in order to achieve strategic objectives and minimise unwanted risk exposures.

### 1.2 SCOPE

The scope of this policy applies to all board members, committee members, employees, contractors, volunteers and relevant affiliates.

### 1.3 ROLES AND RESPONSIBILITIES

Roles	Responsibilities
Board	<ul style="list-style-type: none"> <li>Responsible for the overall governance and oversight of the management of risk within the organisation.</li> </ul>
Finance, audit and risk committee	<ul style="list-style-type: none"> <li>Responsible to the Board for ensuring the organisations risk profile is current, regularly reviewed and risk controls / treatment plans are implemented and effective.</li> </ul>
Chief executive officer	<ul style="list-style-type: none"> <li>Responsible for ensuring that this policy is implemented.</li> <li>Responsible for ensuring that the risk profile and risks controls / treatment plans are implemented, regularly reviewed and monitored.</li> <li>Responsible for ensuring that all executives and senior management are aware of their responsibilities for embedding risk management into their operations.</li> </ul>
Executive and senior management	<ul style="list-style-type: none"> <li>Responsible for embedding the organisations risk management program and for ensuring that significant risks are limited by management's appropriate use of internal controls.</li> <li>Responsible for overseeing and driving the risk management framework and policy and ensuring that the commitments are communicated and achieved collaboratively with all staff and stakeholders.</li> </ul>
Chief financial officer / risk manager	<ul style="list-style-type: none"> <li>Responsible to the CEO for providing the structures, systems and resources necessary to record risks efficiently and effectively and to facilitate appropriate risk reporting.</li> <li>Responsible for ensuring that a structured and consistent approach is applied across the organisation and for providing risk management advice and assistance to stakeholders.</li> </ul>
Management	<ul style="list-style-type: none"> <li>Responsible for communicating this policy with staff and other stakeholders.</li> <li>Responsible for implementing the framework and policy commitments and for addressing any issues or noncompliance.</li> </ul>
Employees, volunteers and other stakeholders	<ul style="list-style-type: none"> <li>Responsible for meeting the requirements of this framework, policy and for raising or addressing risks and identifying opportunities for continuous improvement.</li> </ul>

### 1.4 RISK MANAGEMENT FRAMEWORK

This policy is integrated with the risk management framework which provides the structure, foundations and organisational arrangements for establishing, implementing, monitoring and reviewing and continually improving risk management throughout the organisation.

The framework enables:

- A structured approach to risk management that is appropriate to the organisations activities and operating environment; and
- A risk management approach consistent with the principles of AS/NZS ISO 31000.