

# POLICY

## Risk Management

POLICY No: 7001

EFFECTIVE: January 2008 (Updated 26 February 2018)



The purpose of this document is to define SwimmingSA's (SSA) approach to risk management, linkage to SSA's Objectives and integration into SSA's business processes.

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### *THE POLICY*

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The management of risk is recognised as an integral part of good management practice and is an essential component of good corporate governance. The effective identification, assessment, management and communication of risk is critical to the successful achievement of SwimmingSA outcomes and objectives.

SwimmingSA commitment to risk management includes:

- Applying consistent risk management principles;
- Ensuring all significant decisions are supported by effective risk management processes;
- Monitoring risk management performance;
- Continuing to improve risk management within SwimmingSA;
- Maintaining a risk register of key risks aligned with the strategic and business objectives; and
- Conducting an annual review of risk register for currency or gaps.

SwimmingSA will apply five criteria in setting its risk management priorities, as follows.

- Risks affecting reputation, ability to perform, or trust.
- Risks affecting management and accountability.
- Risks affecting performance against strategic objectives.
- Risks affecting the integrity of decisions, processes and information.
- Risks affecting the safety, security and health of members, personnel and visitors.

The risk register will document the identification, analysis, and assessment of risks. It will include a summary of the current status of risk controls and identifies where additional controls and risk treatments are needed if the risk is not acceptable. The effectiveness of these controls will be systematically reviewed and, where necessary, improved to assure the achievement of our objectives.

Risk management performance will be monitored, reviewed and reported on a regular basis. The SwimmingSA Governance, Audit and Risk Committee will oversight the effectiveness of risk management processes and assist in providing assurance to the Board.

The effective management of risk is vital to the continued growth and success of our sport.