

**Purpose:**

- 1 To outline a proactive and systematic corporate approach to managing risks that impact The City's ability to achieve its objectives.

**Policy Statement(s):**

- 2 Integrated Risk Management:
  - (1) Ensures responsibilities are identified and assigned to individuals to enable the measurement and management of risk;
  - (2) Supports consistency in the communication about and the approach to managing risk;
  - (3) Creates a risk intelligent culture that identifies, assesses, and manages risk;
  - (4) Embeds risk consideration into The City's decision making process, creating a balanced decision making approach that considers risk while allowing for advancement and innovation; and
  - (5) Promotes an equitable, transparent, and well communicated approach to managing and reporting risk.
- 3 The City manages risks in compliance with:
  - (1) Legislated requirements;
  - (2) City RISE values;
  - (3) The Integrated Risk Management Framework; and
  - (4) Approved tools, techniques, and processes.
- 4 The City Manager, General Managers, and Department Heads promote and facilitate sound corporate risk management techniques and processes consistent with this policy.
- 5 All employees identify and manage risks under their control to reduce the likelihood of risks occurring.
  - (1) If an employee does not have control over the occurrence of a risk, the employee will take appropriate action to reduce the impact of the risk as much as possible.
- 6 Reports to Council or Council Committees that require a decision include disclosure of significant risks associated with alternatives presented and the recommended course of action.
  - (1) The common language and terms defined in the Integrated Risk Management Framework are used when presenting to Council, Committee, and General Managers.
  - (2) Disclosure of risks is based on the information available at the time.
- 7 Risk management is an ongoing process and risk mitigation strategies are continuously evaluated for effectiveness.

**Definitions:**

- 8 Integrated Risk Management is a continuous, proactive, and systematic process to understand, manage and communicate risks from an organization wide perspective.
- 9 Risk is an uncertainty that affects The City.
- 10 Risk Management is a proactive process by which The City's leadership and staff will better understand uncertainty to make informed decisions.

**References/Links:**

- 1 Integrated Risk Management Framework
- 2 Integrated Risk Management Framework Implementation Plan

**Scope/Application:**

- 1 This policy applies to all City employees.

**Authority/Responsibility to Implement:**

- 1 General Manager of Corporate Services

**Inquiries/Contact Person:**

- 1 City Solicitor

**Policy Monitoring and Evaluation:**

- 1 This policy will be evaluated every three years with revisions made as required.

**Document History:**

<b>Date:</b>	<b>Approved/Reviewed By:</b>	<b>Title:</b>
Approved: May 4, 2018	"Craig Curtis"	City Manager
Revised: July 13, 2020	"Allan Seabrooke"	City Manager