

# Risk Management Policy

Risk, Compliance and  
Procurement

Document Owner

8

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## 1. Purpose and Objective

Housing Choices Australia (HCA) faces risks that may impact the achievement of its objectives. An understanding of the organisation's risks, their causes and potential impact will assist in the implementation of any necessary procedures/treatments to control or reduce their impact. The purpose of this policy is to provide an organisation-wide approach to risk management and to outline the responsibilities and processes for managing risk across HCA.

## 2. Scope

This policy applies to risk management across all active HCA entities, including by Board members, employees, contractors, and volunteers.

## 3. Scheduled Review

Responsibility for this policy sits with the Executive General Manager, Strategy, People and Performance of the HCA Group. It shall be reviewed every five (5) years and at other times on an as needs basis. Any amendments must be approved by the respective boards of the HCA Group member, or as otherwise delegated by the boards.

The Risk Management Policy, Risk Management Framework and Risk Register will be available for viewing by any employee on the intranet. A summary of the Risk Management Policy will be available for viewing by any person on the HCA Group website.

## 4. Policy Statement

### 4.1. Organisation's Commitment to Risk Management

HCA has adopted the principles of AS/NZS ISO 31000 to ensure effective risk management. Risk is defined as the effect of uncertainty on objectives, and risk management is the co-ordinated activities carried out to address this uncertainty.

HCA is committed to managing risk within the organisation as a key governance and management function and has developed a Risk Management Framework. This framework incorporates guidance to undertake the identification and assessment of all risks across HCA on a continuous basis.

HCA's approach and process includes the following principles:

- creates and protects value
- is an integral to the HCA's business planning processes
- is part of decision-making processes
- explicitly addresses uncertainty
- is systematic, structured and timely
- is based on the best available information and/or data
- takes human and cultural factors into account
- is transparent and inclusive
- is dynamic, iterative and responsive to change
- facilitates continual improvement

## 4.2. Objectives

The Risk Management Policy forms part of the internal control and corporate governance arrangements for HCA. The primary objective of this policy is to provide a structured approach to deal with uncertainty.

In particular the policy is designed to ensure:

- an overarching approach is established to manage HCA's approach to the management and oversight of risk
- HCA's culture, objectives and strategies incorporate the organisations risk management arrangements
- Risk management is an integral part of business and project planning, resourcing and decision making
- Key risks are identified, treated appropriately and communicated to appropriate levels of oversight
- Clear roles and responsibilities are established and staff have the necessary training to allow them to participate in risk management activities
- Necessary resources are allocated to risk management activities
- The Risk Management Framework and Risk Registers are reviewed and monitored on a continual basis

## 4.3. Risk Documents

This Risk Management Policy sets out HCA's commitment to risk management and the objectives thereof. The Policy is enacted through the HCA Risk Management Framework which details the activities, responsibilities and risk criteria to be followed to achieve the objectives set out in this policy.

## 4.4. GOVERNANCE FRAMEWORK

The following table establishes the key roles and responsibilities relevant to risk management

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<b>Board</b>	Ultimate responsibility for Risk Management
<b>Audit, Assurance and Risk Committee</b>	Reviews and endorses risk management activities
<b>Chair of the Executive Risk Committee</b>	Provides risk management leadership
<b>Executive General Management Team</b>	Overview of and drives risk management at all levels
<b>Executive Risk Committee</b>	Manages strategic risk
<b>Management Risk Committee</b>	Manages operational risk
<b>Risk Officer</b>	Provides risk management knowledge Drives organisational risk management systems, practices and reporting
<b>Executives</b>	Manages strategic risk Oversight of operational and project risk
<b>Senior Managers</b>	Manages operational and project risk
<b>Staff</b>	Identifies crystallised and new risks

## 4.5. RISK APPETITE

Responsibility for Risk Appetite rests with HCA's Board. Responsibility for managing the activities of HCA within the agreed Risk Appetite lies with the management of HCA, in particular the Executive.

Risk Appetite is determined by HCA Board and refers to the level of risk, HCA is willing to accept in pursuit of its objectives. HCA's Board determines Risk Appetite taking into account the following matters:

- HCA's objectives
- corporate governance requirements
- allocation of resources
- HCA's infrastructure requirements
- short term and the longer term strategic planning cycles

Risks identified by management are required to be compared to the approved Risk Appetite to ensure appropriate mitigation activities are undertaken by management. Where differences exist e.g. risk is higher than accepted Risk Appetite, management should undertake appropriate additional remediation activities.

## 5. References:

LEGISLATION & STANDARDS	RELATED INTERNAL DOCUMENTS
<ul style="list-style-type: none"> <li>• Occupational Health and Safety Regulations 2017 (Vic)</li> <li>• Occupational Health and Safety Act 2004 (Vic)</li> <li>• OSH Act 1984 (WA)</li> <li>• Work Health and Safety Act 2011 (NSW)</li> <li>• Work Health and Safety Regulation 2017 (NSW)</li> <li>• Work Health and Safety Act 2012 (SA)</li> <li>• Work Health and Safety Regulations 2012 (SA)</li> <li>• Work Health and Safety Act 2012 (Tas)</li> <li>• Work Health and Safety Regulations 2012 (Tas)</li> <li>• ISO 31000:2009 (Risk Management Principles and Guidelines)</li> <li>• ISO 9001:2015 (Quality Management Requirements)</li> <li>• AS/NZS ISO 31000</li> <li>• Performance Outcome 5: Probity 5c: Establishing and administering a system for preventing, detecting, reporting on and responding to, instances of fraud, corruption and criminal conduct</li> <li>• Performance Outcome 6: Management 6b: Implementing appropriate management structures, systems, policies and procedures to ensure the operational needs of its business can be met</li> <li>• Performance Outcome 7: Financial Viability 7c: Managing financial risk exposure</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Risk Management Framework</a></li> <li>• <a href="#">Executive Risk Committee Terms of Reference</a></li> <li>• <a href="#">Management Risk Committee Terms of Reference</a></li> <li>• Risk register (not linked)</li> <li>• <a href="#">Corrupt Conduct Policy</a></li> </ul>

### 5.1. Glossary

**Risk** – the effect of uncertainty on organisational objectives; may occur across sector, community, strategic, operational, project or process levels.

**Risk Appetite** – risk appetite is the level of Board approved risk HCA is willing to accept in pursuit of its objectives overall.

**Risk Appetite Ranking** – the level of Risk Appetite (from Low to High) allocated to each Risk Category

**Risk Management** – organisational systems, processes and culture which facilitate the identification, assessment, evaluation and treatment of risk to achieve an appropriate balance between realising opportunities while minimising losses in pursuit of strategic objectives.

**Risk Management Process** – systematic application of policies, procedures and practices to the activities of communicating, consulting, establishing context and identifying, analysing, evaluating, treating, monitoring and reviewing risk.

**Risk Category** – the groupings to which like risk are allocated to facilitate the matching of identified risks to business goals and Risk Appetite, and to ease the management and reporting of risks

**Risk Identification** – process of finding, recognising and describing risks.

**Risk Analysis** – process to understand the nature of risk and to determine level of risk.

**Risk Control / Treatment or Mitigation** – process to modify risk; may include deciding to take, retain, control, avoid, remove, change or share risk.

**Risk Event or Incident** – an occurrence or change of circumstances.

**Risk Register** – is the record of information about identified risks.

**Positive Risk Culture** – every person in the organisation believes that thinking about and managing risk is part of their job.



#### English:

If you need an interpreter, please call TIS National on 131 450 and ask them to call **Housing Choices Australia** on **1300 312 447**. Our business hours are **9am to 5pm, Monday to Friday**.

You can also visit the TIS National website for translated information about the service TIS National provides. Visit: [www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Arabic:

إذا كنت بحاجة إلى مترجم، يرجى الاتصال بـ TIS الوطنية على الرقم 131 450 وأطلب منهم الاتصال بنا على هاتف رقم **1300 312 447** Housing Choices Australia. ساعات العمل الخاصة بنا **9am to 5pm, Monday to Friday**.

يمكنك أيضا زيارة موقع TIS الوطنية للحصول على معلومات حول الخدمات التي تقدمها TIS الوطنية. قم بزيارة: [www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Farsi (alt Persian):

اگر به مترجم نیاز دارید، لطفاً با شماره تلفن تیس نشنال 131 450 تماس بگیرید و از آنها بخواهید با **Housing Choices Australia** به شماره **1300 312 447** تماس بگیرید. ساعت کاری ما **9am to 5pm, Monday to Friday** است.

[www.tisnational.gov.au](http://www.tisnational.gov.au) شما همچنین می توانید به وب سایت تیس نشنال برای اطلاعات در مورد خدماتی که تیس نشنال فراهم می کند مراجعه کنید. به

#### Vietnamese:

Nếu quý vị cần thông dịch viên, xin hãy gọi cho Dịch vụ Thông Phiên dịch Quốc gia (TIS Quốc gia) theo số 131 450 và yêu cầu họ gọi cho **Housing Choices Australia** theo số **1300 312 447**. Giờ làm việc của chúng tôi là **9am to 5pm, Monday to Friday**. Quý vị cũng có thể vào thăm trang mạng của TIS Quốc gia để có thông tin về các dịch vụ mà TIS Quốc gia cung cấp. Hãy vào thăm [www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Somali:

Haddii aad u baahan tahay turjumaan, fadlan ka wac TIS National taleefanka 131 450 waxaad ka codsataa inay kuu wacaan **Housing Choices Australia** iyo **1300 312 447**. Saacadaha Shaqadu waa **9am to 5pm, Monday to Friday**.

Waxaad kaloo booqan kartaa website-ka TIS National ee macluumaadka turjuman oo ku saabsan adeegga TIS National ay bixiso. Ka eeg: [www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Simplified Chinese:

如果您需要口译员，请拨打TIS National 的电话131 450，请他们打电话给**Housing Choices Australia**，电话号码：**1300 312 447**。我们的营业时间是**9am to 5pm, Monday to Friday**。

你也可以访问TIS National 的网站，了解TIS National提供的服务。网址：[www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Traditional Chinese:

若你需要口譯員，請撥打TIS National電話131 450並請他們轉接 **Housing Choices Australia** 的電話 **1300 312 447**。我們的工作時間是 **9am to 5pm, Monday to Friday**。

你也可以瀏覽TIS National 網站瞭解TIS National 的服務資訊，網址：[www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Spanish:

Si necesita un intérprete, por favor llame a TIS National en el 131 450 y pida que lo comuniquen con **Housing Choices Australia** en el **1300 312 447**. Nuestro horario de oficina es **9am to 5pm, Monday to Friday**.

También puede visitar el sitio web de TIS National para obtener información acerca de los servicios que provee TIS National. Visite [www.tisnational.gov.au](http://www.tisnational.gov.au)

#### Italian:

Se hai bisogno di un interprete, telefona a TIS National al numero 131 450 e chiedi di chiamare **Housing Choices Australia** al **1300 312 447**. I nostri orari d'ufficio sono **9am to 5pm, Monday to Friday**.

Puoi visitare anche il sito web TIS National per informazioni tradotte sul servizio che TIS National fornisce. Visita il sito: [www.tisnational.gov.au](http://www.tisnational.gov.au)

**For other languages, access to an interpreter is available by contacting Housing Choices Australia on 1300 312 447.**