

Corporate Risk Management Rule

Section 1 - Overview

- (1) This Rule outlines the University of New England's commitment to corporate risk management.
- (2) The University recognises that managing corporate risk is an integral part of good governance and achieving strategic and operational objectives. UNE is committed to the application of corporate risk management in organisational processes at all levels within the University.
- (3) The UNE corporate risk management Rule is based on ISO 31000:2009 Risk Management — Principles and Guidelines.

Section 2 - Scope

- (4) This Rule applies to all UNE representatives.

Section 3 - Rule

- (5) Corporate risk management must be transparent and include appropriate and timely involvement of stakeholders and decision makers at all levels of the University.
- (6) The University will include corporate risk management in organisational decision making to:
 - a. Reduce uncertainty around the delivery of objectives; and
 - b. Take advantage of potential opportunities in the effective delivery of objectives.
- (7) The University must integrate corporate risk management into the approval, review and control of all governance, planning and process management associated with:
 - a. normal business operations;
 - b. projects, including research projects; and
 - c. Controlled Entities.
- (8) The University will monitor and report on corporate risk management activities to the Vice-Chancellor & CEO, and Council.
- (9) Authorisation
 - a. This is a Council Rule and vested authority is granted for decisions made under this Rule to the nominated parties. The Council retains discretion over decisions made under this Rule.
 - b. The Director, Audit & Risk is the nominated authority to administer this Rule and to coordinate creation of procedures that apply under this Rule. The procedures must be consistent with this Rule.

(10) Compliance

(11) All UNE Representatives must comply with this Rule. A failure to comply with this Rule may amount to misconduct/serious misconduct and/or unsatisfactory performance.

Section 4 - Definitions

(12) Council means the Council of the University of New England, being the governing body of the University.

(13) Corporate Risk means the "effect of uncertainty on the University's objectives" and an effect is a positive or negative deviation from what is expected.

(14) Risk Management means co-ordinated activities to direct and control an organisation with regard to corporate risk.

(15) UNE Representatives means a University employee (casual, fixed term and permanent), contractor, agent, appointee, UNE Council member and any other person engaged by the University to undertake some activity for or on behalf of the University. It includes corporations and other bodies falling into one or more of these categories.

Status and Details

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