# Risk Management Policy

## Policy Statement

{Company} recognizes that there is risk inherent in any business activity, and with that risk comes opportunity. Managing these risks in a responsible manner is necessary to protect {Company}’s customers, personnel, reputation, and assets.

As a service provider, {Company} must implement risk management strategies covering those areas most relevant to the company – including physical, financial, and technical risks. The methods used to measure and determine risk shall conform to industry norms, and any residual risks shall be tracked.

### Financial Risk

The company shall ensure that all financial documents are accurate and conform to Generally Accepted Accounting Principles (“GAAP”); that risks are accurately captured and enumerated; and a report on those risks provided to the board and senior management on a quarterly basis.

The company shall ensure that appropriate levels of insurance coverage are always in effect to protect the company’s assets. This includes adequate professional liability coverage as well as adequate coverage for Directors and Officers.

### Physical Risk

The company shall ensure that all employees have a safe working environment that conforms to all regulatory requirements – including those enumerated in the Occupational Safety and Health Act of 1970; and that all {Company} assets have suitable levels of protection against theft, fire, or environmental damage.

### Technical Risk

The company shall implement controls to address technical risks that are in line with industry norms and incorporate all legal, regulatory, and contractual obligations.

## Delegation

While the Board of Directors is ultimately responsible for risk management, authority for developing and implementing aspects of {Company}’s overall Risk Management Program is delegated as follows:

* Overall risk management – the CEO is responsible for determining acceptable levels of risk for {Company}.
* Financial risk – responsibility for developing and implementing a program for tracking financial and business risks to the company is delegated to the CFO.
* Physical and technical risk – responsibility for developing and implementing a program for tracking physical and technical risks to the company is delegated to the Head of Security and incorporated into {Company}’s Information Security and Privacy Program.

## Appendices

### Document Management

|  |  |  |  |
| --- | --- | --- | --- |
| Author | Syltor Consulting | Version | 1.0 |
| Date Modified | 30 May 2019 | Approver |  |
| Last Reviewed |  | Reviewer(s) |  |
| Review Cycle | Annual | Next Review Date |  |