

#### **OUR OBJECTIVES ARE:**

The Director of Ausmite is committed to ensuring that risk management practices are embedded into all business processes and the management of operational activities.

#### **WE WILL ACHIEVE THIS BY:**

The application of effective risk management will:

- Drive and enable informed decision making;
- Promote consistent, effective and accountable action at all levels of the organisation;
- Ensure compliance with regulatory, commercial and contractual obligations; and
- Embed management practices that enhance organisational reputation, capability and growth.

#### **SPECIFICALLY, WE WILL:**

- Adopt and apply the principles as defined in ISO31000 Risk management;
- Develop and implement a Risk Management architecture that addresses all aspects of Health, Safety and Environmental management practices and activities;
- Document the risk management process as a “system” and maintaining it as current to organisational context;
- Maintaining Risk Registers for whole of business and for discrete business activities;
- Define the organisational Tolerability threshold and Level of Authority for all levels of residual risk ranking;
- Undertake periodic monitoring and review processes to validate and confirm the effectiveness of controls identified as being relevant to Critical Risk(s);
- Review the organisational Risk Register on a quarterly basis or more frequently when other factors trigger or prompt a review;
- Identify and then meet the need to provide training that will enable all levels of the organisation to apply the risk management system, tools and processes;
- Monitor organisational compliance in applying the risk management system;
- Review the effectiveness of the risk management system and its relevance to internal and external context on an annual basis.