

## Item 2: Draft Risk Management Policy

**SESSION TYPE:** Workshop

### **PURPOSE/DESIRED OUTCOME:**

Feedback from Council on the proposed amendments to the Risk Management Policy, including:

Updates to the Risk Management Policy to:

- Reflect risk hierarchy and the interrelationships between risks
- Incorporate a 'three lines of defence model/three lines model' into the Risk Management Framework
- Provide a renewed understanding of risk appetite and its definition and representation
- Amend the Risk Consequence Matrix to allow for subcategories requested by Council (e.g. 'climate'), to account for changes to risk appetite and to 'normalise' consequence ratings between risk categories (to remove inherent risk appetite).

### **DATE/TIME:**

Tuesday, 25 February 2025 at 11.00am

### **TIME BREAKDOWN:**

Presentation: 25 minutes

Questions or Debate/Discussion: 35 minutes

#### **Prepared by:**



**Name:** Gareth Noble  
**Title:** Risk & Compliance Manager  
11 February 2025

#### **Reviewed and Authorised by:**



**Name:** Katherine Harbrow  
**Title:** GM Assurance, Finance & Risk  
14 February 2025

### **ATTACHMENTS:**

A	Draft Risk Management Policy v4 (to follow)
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