

Quality Innovation Performance Certifications Ltd Pty (QIP Certifications) management and staff are committed to monitoring and managing risk in accord with the Joint Accreditation Systems Australia and New Zealand (JAS-ANZ) accreditation manual and International Organization for Standardization (ISO) standards.

The purpose of this policy is to provide guidance regarding the management of risk to support the achievement of corporate objectives, protect staff and business assets and ensure financial sustainability.

This policy applies to all QIP certifications activities and is applied to all employees, contractors and volunteers.

When undertaking a risk management process the following steps should be taken:

- Identify the risk;
- Analyse the risk;
- Evaluate the risk;
- Treat the risk;
- Monitor and review.

NOTE: Refer to QIPCERT.MAN.001 Quality Manual – Risk Management for details

Risk management is factored into business planning, performance management, audit planning and management, quality assurance, business continuity management and project management

Risk categories may include:

- Strategic;
- Conflicts of Interests (potential or otherwise)
- Financial;
- Environmental;
- Safety;
- People;
- Reputation;
- Systems (i.e. records, IT);
- Independence to certifications;
- Legal;
- Outsourcing and subcontracting.

QIP Certifications will have a Risk Management Framework, a Risk Management Plan and maintain a Risk Register. The Risk Management Plan will include all operational and strategic risks.

This Register will be reviewed at each monthly management review meeting (MRM).

A documented Risk Assessment will occur as an operational or strategic risk is identified. All assessed risks will be added to the Risk Register at the next MRM.

Risks identified from a hazard or incident will be assessed and reviewed using Root Cause Analysis and included in the Risk Management Plan within 10 working days.

Risk management performance indicators will be defined and include:

- The number of internal audits completed per annum;
- The number of internal audit findings;
- The timeliness of remediating internal audit findings;
- The reduction in the number of extreme risks in the register.