

Draft Agency Risk Management Policy

Action requested of the Management Board	
Take note of this cover document:	MB/21/2023
Adopt	Agency Risk Management Policy

Issues for consideration

In Q2/2023, it was agreed to strengthen the Agency's approach to risk management and, as one of the related actions, to develop a Risk Management Policy (Annex 1). The purpose of the policy is to define a structured and systematic approach to risk management within the Agency, with the objective of providing a framework for identifying, assessing and managing risks to reduce the likelihood of negative impacts on the Agency's objectives and ensure that risk management is integrated into the Agency's decision-making process.

The draft policy covers the Agency's approach to risk management, including the risk categories, risk appetite, the Agency Risk Register and designated roles and responsibilities. As risk management is a key responsibility of the Management Board, it is proposed that the Board would discuss and adopt the policy at its September 2023 meeting.