

## Enterprise Risk Management Policy Review 2023 – Summary of Proposed Changes

Changes made to the Policy as a result of the review are summarised below:

Type	Description	Reason
Update	Transferred content to current Policy Template branding	To ensure consistent formatting across Council's policy portfolio
Update	Sections 1 & 2 (Scope and Purpose): Updated phrasing	To ensure the sections read consistently with Council's policy portfolio
Update	Section 3 (Policy): Updated language and list formatting, and added clause numbering	To improve clarity, and to ensure consistency with applicable Council and legal standards.
Addition	Clause 3.9: Added section setting out Council's Risk Appetite strategy, to ensure all strategic direction for Council's Enterprise Risk Management Framework is captured in the core Policy.	To ensure clear and consistent implementation of Council's Risk Management strategy
Update	Clause 3.9: Council's Risk Appetite strategy widely reviewed by Risk & Audit Manager, in consultation with the Audit Risk and Improvement Committee (ARIC)	To ensure a current best-practice approach for Council
Addition	Section 4 (Delegation): Added reference to applicable delegations	To ensure consistency with policy template requirements, and to support clarity in Policy implementation
Addition	Section 5 (Procedure): Added Procedure section heading as per Policy Template, and moved relevant existing content into this section. Updated language and added clause numbering for existing content.	To ensure consistency with policy template requirements, and to support clarity in Policy implementation
Addition	Clause 5.1: Added standard reference to associated Risk Management Procedure document.	To support clear implementation
Update	Former headings for "When risk assessment is undertaken", "Responsibilities", "How we will measure our Risk Management Performance", "How we communicate this Policy": Deleted sub-headings and consolidated content under Procedure.	To ensure consistency with policy template requirements, and to support clarity in Policy implementation
Deletion	Former section "Framework to be subject to regular review": Deleted section, review period now set out by Council's overarching	To ensure consistency with policy template requirements

	policy framework and noted in document footer	
Update	Section 6 (Definitions): Moved existing definitions section to end of Policy, and updated definitions list as per terms employed in the draft.	To improve clarity and accuracy, and to ensure consistency with applicable Council and legal standards
Update	Former section "Associated Documents": Moved titles of associated documents relevant to the updated Policy to References table	To ensure consistency with Council's Policy Template