

Formal acceptance of the Risk management policy

I, _____ in my capacity of _____ (job title), under the authority of the board of directors/ trustees and/ or owners herewith formally adopt the risk management policy dated _____, on behalf of _____ (organisation name) and undertake to serve as the risk champion of Company name. The principles on which we will approach risk is summarized as:

- We record our understanding of the need to adopt a formal risk management policy and procedure, to ensure the sustainability of our organisation, in the interests of all stakeholders.
- We believe it vital to involve and consider all stakeholders, including owners, staff (and labour organisations), customers, suppliers, regulators, government in our risk management policy and programs.
- Risk management is a process and not an event, and that an effective risk management program requires an organisation wide acceptance of the importance of a risk management culture, and that risk management should be integrated into almost every aspect of our organisation, starting with people practices.

We will therefore develop programs, policies, practices and behaviours that will help us to identify, assess and manage the risks facing our organisation.

While we understand that we cannot eliminate all the risks facing our organisation, we believe that we can:

1. Identify the bigger risks facing our organisation
2. Assess the potential impact of these risks, and
3. Manage these risks by proactive programs, so that the impact is greatly reduced.

Signed at _____ on _____
