

UNSW Risk Management Framework

The Framework is found in the UNSW Risk Management Plan 2005-2008, and provides a quick sketch of UNSW's governance of risk. The framework identifies key structures and processes in place to assist members of the UNSW community to meet their responsibility for the management of risk in their workplace and business unit. UNSW has robust processes to ensure staff and students understand the importance of the management of risk (i.e. policies), are given the tools to carry out this responsibility (RM Plan and Guidelines), are able to demonstrate governance (Risk Registers and Annual Reviews) and can be monitored (Loss Reporting) over time.

The framework further identifies UNSW's governance structures responsible for the oversight of the risk management process (RM Committee of Council and RMAG) as well as the internal resources available to assist business unit managers (Internal Audit and the RMU).

Finally the framework highlights the financial benefit of risk management, highlighting the optimal use of risk financing whereby, UNSW seeks to strike a balance between internal and external sources of risk financing.

UNSW Business Risk Framework

Structure & Processes	Resources	Risk Financing
RM Policy	RM Committee of Council	Commercial Insurance
RM Plan		
Risk Register	RM Advisory Group	Self - Insurance
Annual Risk Review	Internal Audit	
Loss Reporting	RMU	