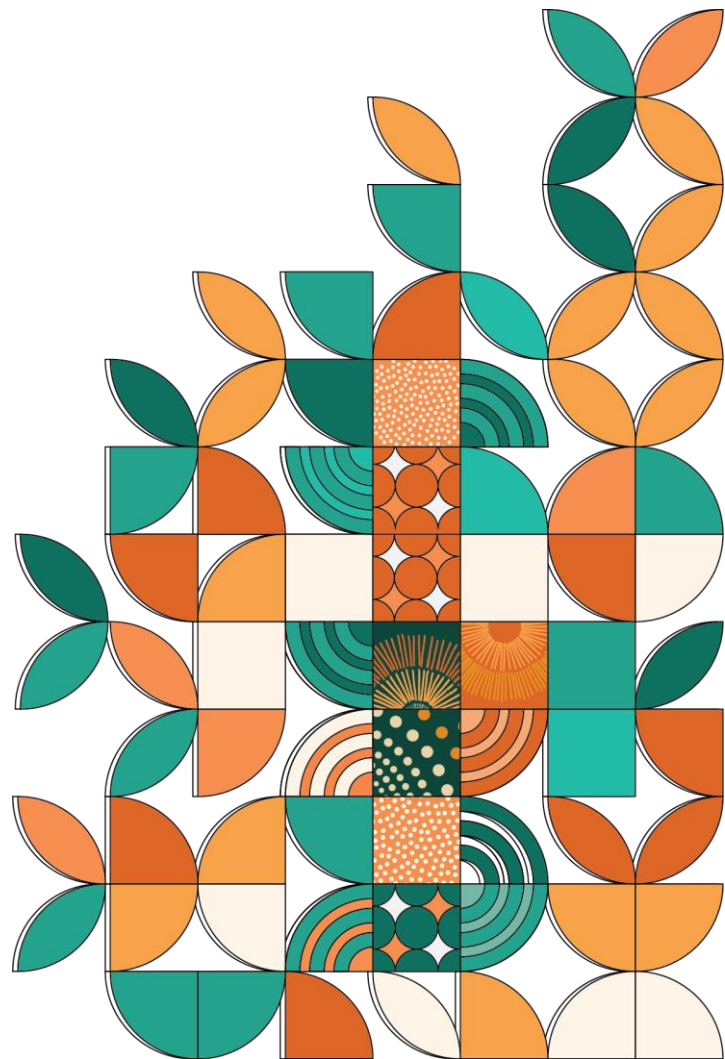


Risk Management Procedure



SECTION 1

1. Purpose

- 1.1. The purpose of this procedure is to support the implementation of the Risk Management Policy ensuring the smooth functioning of the framework which identifies the process to identify, direct, manage, control, and/or eliminate risk for the effective Risk Management Plan. The National Vocational Education and Training Regulator Act 2011 places a major focus on Risk Assessment. Risk assessment will determine the level of Regulatory Intervention utilising a Risk Assessment Framework (The National Vocational Education and Training Regulator Act 2011 places a major focus on Risk Assessment (NVETRA Act 2011, S190 pg129).

2. Scope

- 2.1. This procedure applies to all persons employed by or contracted to the IHNA and includes categories of People and Culture, Documentation and Paperwork, Policies and Procedures, Property, Assets, and Facilities.

SECTION 2

3. Definitions

- 3.1. Risk is defined as ‘the effect of uncertainty on objectives’
- 3.2. In general terms, ‘risk management’ refers to the architecture (principles, framework and process) for
- 3.3. Managing risks effectively, and ‘managing risk’ refers to applying that architecture to particular risks, (refer to AS/NZS ISO 31000:2009 Risk Management – Principles and Guidelines).
- 3.4. Why do we have a Risk Management Framework?
- Helps to identify risks and mitigate their effect;
 - Achieve a comprehensive understanding of the business;
 - Create, maintain and protect value in the business;
 - Protect students, staff and the continuity of the business;
 - Continuous Improvement from risk management perspective;
 - Meet and maintain quality and compliance to & above VET Quality Framework expectations;
 - To enable formal monitoring and review of risk;
 - Become LOW Risk Provider.

4. Procedure

- 4.1. Develop a Risk Management Plan in consultation with staff.
- 4.2. Review the NVR Risk Assessment Framework.
- 4.3. Mandate risk management objectives in alignment with quality and compliance requirements.
- 4.4. Allocate appropriate resources for risk management and schedule periodic reviews for appropriateness.
- 4.5. Complete an Internal Audit annually of its compliance with the VET Quality Framework and Conditions of Registration.
- 4.6. Complete a Risk Assessment annually to:
 - a. Ensure the delivery of Training undertaken by IHNA is VET Quality Framework compliant;
 - b. Identify indicators of risk, considering the potential impact (risk assessment);
 - c. Complete analysis, evaluation, treatment, monitor & control risk;
 - d. Consider Key Risk Concerns and then detail the Potential Likelihood and Level of Impact
 - e. Refer to the Overall Risk Rating table (see NVR Risk Assessment Framework) to then categorise risk rating: Low, Medium, High or Extreme and take appropriate action;
 - f. Ensuring that IHNA complies with the VET Quality Framework and Conditions of Registration for Registered Training Organisations across all of its operations and in all of its training/assessment activities, including those undertaken by other persons or bodies on its behalf; and
- 4.7. To ensure that:
 - a. Monitoring of policies and procedures to ensure quality training and assessment is consistent with scope of registration and scale of operations
 - b. Embedding risk management into IHNA practices with the impetus that it must be effective, relevant and efficient
 - c. Corrective action is implemented to prevent any failure to comply with the VET Quality Framework and Conditions of Registration and IHNA quality system, policies or procedures
 - d. IHNA will develop and implement written procedures relating to continuous improvement of its systems
 - e. IHNA's policies and procedures meet the requirements of Commonwealth or State/Territory legislation which are relevant to IHNA operations

- f. IHNA documents and implements procedures to assure the integrity, accuracy, and currency of records
- g. IHNA's policies and procedures include a requirement that it recognises the AQF Qualification and Statements of Attainment issued by any other RTO (Australian RTO)
- h. IHNA policies and procedures incorporate access and equity principles
- i. IHNA has developed and implemented written procedures for the recruitment, induction, and ongoing development of each member of its staff who is involved in training, assessment, or client service, and encourages and provides relevant opportunities for their professional development and monitors their performance.

5. Responsibility

- 5.1. The Audit and Risk Management Committee (ARMC) is accountable for the oversight of this procedure.
- 5.2. The CEO is responsible for the control and issue of this procedure (this may be delegated).
- 5.3. The CEO has delegated the responsibility of scheduling annual Risk Management Assessments and Internal Audits to the Risk Manager and Director of Quality Management.

SECTION 3

6. Associated Information

Related Internal Documents	<ul style="list-style-type: none"> ● Quality Assurance and Continuous Improvement Policy. ● Corrective Preventive Action Report Form / CPAR process online ● Action Plan Register. ● Meeting Minutes page in KH ● Risk Management Plan ● Internal Audit Reports
Related Legislation, Standards, and Codes	<ul style="list-style-type: none"> ● National Vocational Education and Training Regulator Act 2011 ● Standards for Registered Training Organisations 2015 ● Education Services for Overseas Students Act 2000 (ESOS Act) ● National Code of Practice for Providers of Education and Training to Overseas Students 2018 (National Code) ● Enrolled Nurse Accreditation Standards 2017 ● Australian Core Skills Framework ● VET Funding Contract, VET FEE-HELP, Skills First Program, DTWD, Smart and Skilled and relevant State and Territory funding contracts and eligibility documents
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SRT02015 Stds and sub-standards	Standards of RTOs 2015 - Standard 1 - Standard 2 - Clause 7.2

7. Change History

Version Control		Version 2.0
Version No.	Date	Brief description of the change, incl. version number, changes, who considered, approved, etc.
V.1.0	10/03/2021	Separated Procedure document from Policy, revised and updated with pertinent sections.
V.2.0	14/02/2024	Updated in new template and logo