

# THE ALBERTA LIBRARY

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## Policy and Procedures

### Policy on Risk Management

**Statement of Intent:**

The Board of The Alberta Library shall ensure sound risk management practices for The Alberta Library.

**Policy:**

The Board of The Alberta Library shall ensure that its assets are protected and risks to the organization are managed effectively.

**Procedures:**

1. Risks shall be identified, assessed and monitored through a comprehensive risk assessment framework.
2. The assessment will be reviewed annually, in whole or in part, by the Board and staff.
3. Risks are considered when entering into a new enterprise.
4. The Governance Standing Committee reviews the Risk Management Policy every three years.