

Policy Enterprise Risk Management	Replaces former policy:
	<input type="checkbox"/> Title: Click or tap here to enter text.
	<input checked="" type="checkbox"/> N/A
	Date Effective: 2025-09-30
	Last Update: N/A
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Policy Statement

The purpose of the Enterprise Risk Management policy is to assist the Board, the Leadership Team, and employees in proactively identifying, assessing, and mitigating **risks** to ensure the success of the College.

1. Policy Rationale and Purpose

The College of Health and Care Professionals of British Columbia (the “College”) has a core mandate to safeguard the public. It operates in a complex environment that needs to meet the unique needs of multiple health and care professionals in BC while fulfilling this mandate. It must also adhere to multiple legislative acts.

In serving this mandate, the College is subject to a range of risks, and while it can manage these, it cannot eliminate them. Accordingly, the College needs a full understanding of risk to the public and within the College’s operations.

The cornerstone of doing so is through the College’s enterprise risk management efforts. It does this by understanding significant areas of concern to leadership and the Board and devising approaches that best address these challenges and maximize opportunities. These occur through specific considerations and focus on strategic planning efforts and through day-to-day operations.

2. Policy Scope

This policy applies throughout the College, from the Board through to operations staff.

3. Key Roles and Responsibilities

The Board

The Board’s primary role is to ensure that the College has an adequate risk management framework in place. Meeting this responsibility requires that the Board undertake specific actions, such as:

- Advancing its knowledge and understanding of enterprise risk management and its oversight role.
- Defining Board risk governance roles and structures, including Board Support committees.
- Communicating to management any strategic risks for focused action and/or monitoring.

- Overseeing the College's approach to specific risks.
- Receiving regular updates and reporting from the Finance and Audit Committee.
- Receiving and addressing significant risks escalated from Board support committees.
- Receiving and reviewing ERM reports from management.

Support Committees of the Board

The College currently has three Board support committees: the Finance and Audit Committee, the Governance Committee, and the Human Resources Committee. These support committees are responsible for:

- Reviewing risks allocated to that committee.
- Reviewing management's practices and approaches for managing risks.

In addition to the above, the Finance and Audit Committee is responsible for:

- Ensuring that the College has an adequate risk management framework.
- Confirming that support committees have reviewed and approved allocated risks.
- Assessing whether the College has appropriate systems in place to identify and manage enterprise level risks.

CEO and Registrar

The CEO and Registrar is accountable to the Board for ensuring the effective management of risk across the College in accordance with this Framework. The CEO and Registrar, along with the **Leadership Team**, is responsible for:

- Setting the tone for enterprise risk management, including the importance of understanding and managing risk.
- Approving this Enterprise Risk Management Framework.
- Supporting the **Risk Champion** in developing reporting to the Board and makes final decisions on what is reported to the Board.
- Supporting the Risk Champion and Leadership Team in developing and implementing risk management approaches as set out in this Framework.
- Determining ERM roles and responsibilities of staff.

4. Risk Management Approach

The risk management approach is codified in a Risk Management Framework which provides an overview of enterprise risk management, risk management governance and accountabilities, and an approach for managing **significant risks**. The overall ERM approach is summarised as follows:



5. Definitions¹

Enterprise Risk Management means the culture, processes and structures that are directed towards realizing potential opportunities while managing adverse effects.

Leadership Team refer to the most senior members of management as designated by the Registrar including those with the titles of deputy registrar, chief officers, executive directors, directors as well as any other person so designated by the Registrar.

Risk means the chance of something happening that will have an impact on objectives.

¹ Definitions are provided only for terms used in this Policy. Added definitions are provided in the College of Health and Care Professionals of British Columbia Risk Management Framework.

Risk Champion refers to a specific role within the College with key risk management responsibilities.

Significant risk refers to those risks that generate greater concern with management and the Board.

6. Process Check

None at this time.

7. Resources/References

- “College of Health and Care Professionals of British Columbia Risk Management Framework”
- “Board Support Terms of Reference: Finance and Audit Committee” [Finance-and-Audit-Committee-ToR-CHCPBC-2024-06-28.pdf](#)
- “ISO 31000: ISO 31000:2018 Risk management — Guidelines” [ISO 31000:2018 - Risk management — Guidelines](#)
- “Risk Management Guideline for the B.C. Public Sector” [risk-management-guideline.pdf](#)

8. Review and Approval

Reviewed by the Board on:		2025-09-19	<input type="checkbox"/> N/A
Reviewed by the Registrar/ Deputy Registrar on:		2025-08-08	<input type="checkbox"/> N/A
Date Approved 2025-09-19	Approved By <input checked="" type="checkbox"/> Board <input type="checkbox"/> Committee (<i>Name of Committee</i>) OR Name <i>Full Name</i> Title <i>Title</i>		
Date Effective 2024-09-30	Revision history	Last Updated:	2025-08-08
Next Review 2026-09-30		Previous Update:	Select date
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