This Charter establishes the authority and responsibilities conferred by the Council of Monash University on the Risk and Compliance Unit (hereafter; the RCU).

1. **Authority**

   1.1 The Council authorises the RCU to develop and implement the University’s risk management framework.

   1.2 The RCU’s authority covers the University’s domestic and international operations and activities. This includes its controlled entities, associated entities and offshore locations.

   1.3 The Director, Risk and Compliance reports directly to the Vice-President (Strategy and Governance) and is responsible for management of the Risk and Compliance Unit.

2. **Role**

   The RCU:

   2.1 Is accountable for the coordination and implementation of the University’s Enterprise Risk Management (ERM) framework comprising of four risk pillars namely; key, operational, regulatory and project risks.

   2.2 Supports the activities under the four risk pillars of the framework in its capacity as a consultative and advisory resource. The Unit works collaboratively with staff to facilitate and deliver risk management practices across the University.

   2.3 Will champion the University's ERM framework, risk strategies and processes, communicating them to both onshore and offshore University staff; educating and fostering an institutional risk culture where stakeholders take both ownership and management of their risk(s).

3. **Responsibilities**

   3.1 The RCU is charged with the following key responsibilities:

   - Deliver, and keep under review, the University’s Risk Appetite Statement.
   - Develop and implement risk strategies, relevant policies, procedures and processes to deliver the University’s ERM framework.
   - Embed risk practices, expertise and capacity within the institution to help foster a positive institute culture of risk management.
   - Advise and work collaboratively with functional areas, legal compliance officers, committees and/ or risk owners on risk matters.
   - Facilitate and support the University community in undertaking risk analysis and assessments.
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- Identify and consult on the University’s regulatory compliance landscape. Where required, this includes local jurisdiction regulations covering the University's offshore activities/operations.
- Nominate appropriate legal compliance officers to be responsible for the implementation of mechanisms required to meet the University's regulatory compliance obligations.
- Identify and report on emerging risks and significant events.
- Coordinate, with risk owners, the management and reporting of institutional risks covering the four risk pillars.
- Promote awareness of the Enterprise Risk Management framework; and provide risk management training and education to the University community.

3.2 The Director, Risk and Compliance will report on institutional risk matters to the Vice-Chancellor's Group (VCG), Major Initiatives and Implementation Oversight Committee (MIIO) and Audit and Risk Committee of Council.

4. Approval

The Charter will be endorsed by the Vice-Chancellor and President and the Audit and Risk Committee; and approved by the Council.