This Charter establishes the authority and responsibilities conferred by the Vice-Chancellor and President on the University's Risk and Compliance Unit.

1. Role

The Risk and Compliance Unit assists in the management of strategic, operational, regulatory and project risks with the intent of supporting the University achieve its goals and objectives.

The Risk and Compliance Unit is a consultative resource that works collaboratively with all University staff.

2. Authority

The Director, Risk and Compliance reports directly to the Vice-Chancellor and President and is responsible for management of the Risk and Compliance Unit.

3. Responsibilities

The responsibilities of the Risk and Compliance Unit are:

♦ in conjunction with management, develop an Enterprise Risk Management (ERM) framework and set the Risk Appetite for the University;
♦ to ensure appropriate risk management policies, procedures and guidelines are in place;
♦ to coordinate reporting of the University’s key risk position and escalation of operational and regulatory risks as appropriate;
♦ to facilitate risk assessments of strategic projects;
♦ identification of emerging risks and reporting them for management’s assessment;
♦ provision of advice to management and staff regarding their risk management responsibilities, including awareness training and education;
♦ provision of reports on risk management matters to executive management and committees such as the Vice-Chancellors Group (VCG), Vice-Chancellor’s Executive Committee (VCEC) and Major Initiatives Implementation and Oversight Committee (MIIO);
♦ reporting of risk management matters to the Audit and Risk Committee; and
♦ assessment of the Enterprise Risk Management framework on an ongoing basis to ensure that it remains consistent with the needs of the University.

4. Scope of Activities

♦ The Risk and Compliance Unit will provide risk management services to the University community in the areas identified in the University’s Enterprise Risk Management framework.
♦ The Unit will provide risk management services to controlled and associated entities, strategic partnerships under the direction of University management, VCG, VCEC, MIIO or on request by the management of these entities and partnerships.

5. Approval

The Charter will be approved by the Vice-Chancellor and President and submitted to the Audit and Risk Committee for noting. 18 February 2015