

Coalition for Epidemic Preparedness Innovations Risk Management Policy

Objective

The purpose of this policy is to set out guidelines to enable good decision making, risk assessment and in particular risk mitigation. Types of risk covered under this policy include strategic, operational, legal, financial, regulatory, and reputational risk to CEPI. The policy applies to all staff (whether on a permanent or fixed-term contract) and external consultants while conducting Coalition for Epidemic Preparedness Innovations (CEPI) business activities.

Policy statement

CEPI's seeks to deliver benefits for an appropriate level of effort and risk and will incorporate this balance in its regular activities. Effective risk management will protect CEPI's assets and people, enabling performance in line with Board-defined risk tolerance and keeping CEPI in line with laws and regulations.

Definitions

Risk: Risk is the uncertainty surrounding events and their outcomes that may have a significant effect on CEPI activities.

General principles

- CEPI will apply a well-defined framework for risk management that promotes risk awareness and awareness of CEPI's risk tolerance.
- CEPI will make risk management a part of strategic and tactical decision making such that whenever there are risks that could significantly affect CEPI operations, projects and programmes, resources are deployed proportional to these risks.
- Every CEPI employee is responsible for identifying, assessing and monitoring the strategic and operational risks associated with their daily work, managing these risks where reasonable, and ensuring that the expected benefits of any significant activity outweigh the expected risks.
- Identified risks are to be tracked by dedicated risk owners in the CEPI Secretariat through a Risk Register on an ongoing basis. The Risk Register will be reviewed by management on a quarterly basis.
- The CEPI Board of Directors is responsible for ensuring that the organization has appropriate risk management policies, maintains an appropriate balance between risk and benefit, and promotes an appropriate risk management culture.
- The CEPI chief executive officer (CEO) will present a risk report at every Board meeting, including a review of the Risk Register and risk management/mitigation approaches.
- The CEPI Board will be responsible for reviewing the adequacy and effectiveness of the organisation's internal financial controls, internal control systems and risk management systems.
- The CEPI CEO or his/her designee will develop a regular report on internal controls based on input from the CEPI leadership team and will present this report to the CEPI Board or appropriate committee.
- The CEPI Chief Financial Officer (CFO) is responsible for providing appropriate guidance, advice and support on risk management to staff and coordinate risk reporting.

- Risk owners are responsible for creating and implementing Risk Mitigation Plans.

If a CEPI employee is concerned that activities have been undertaken without appropriate risk management, he or she shall raise that concern to the attention of the Chief Financial Officer or another member of the Management Team.

The CEPI CEO is responsible for oversight and implementation of the Risk Management Policy, supported by the guidance outlined in the Risk Management Procedure.

Current version	1.0
Approved by CEPI Board	January 2018
Owner	Chief Executive Officer
Flow through	N/A
Linked documents	N/A
Past versions	N/A