



Risk Management Policy

This policy of the North American Accreditation Bureau (NAAB) is to achieve best practice in managing risks that threaten to adversely impact NAAB, its customers, people, assets, functions, objectives, operations or members of the public.

Risk Management will form part of strategic, operational and line management responsibilities and be integrated into the strategic and business planning processes. In respect of a special risk responsibility may be assigned to an officer of NAAB or a committee chairman.

A risk management committee communicates policy, objectives, procedures and guidelines and to direct and monitor implementation, practice and performance throughout NAAB.

Performance will be measured by:

- Implementation and documentation of risk management,
- Identifying risks and successful treatment by following procedures and guidelines,
- Mitigation and control of any losses,
- Reduction in the costs of risks, and
- Achievement of best practices.

Every employee of NAAB is recognized as having a role in the risk management vigilance in the identification of risks to treatment and are encouraged to participate in that process.

Objectives:

- Ensure risk management is adopted throughout NAAB as a management practice.
- Ensure all employees are made aware of the need to manage risk and to promote a culture of participation in that process.
- Protect NAAB from adverse incidents, to reduce its exposure to loss and to mitigate and control loss should it occur.
- Ensure the ongoing unimpeded capacity of NAAB to fulfil its mission, perform its key functions, meet its objectives and serve its customers.
- Reduce the costs of risk to NAAB.
- Adhere to International Risk Management Standards ISO 31000:2018.

Signed:

Position: President

Date: January 2, 2019