RISK MANAGEMENT POLICY

Definitions

1. The following terms have these meanings in this Policy:

    a. **Risk**: The chance of something happening that will have an impact on achieving our objectives.
    b. **Risk Management**: An explicit and organized process used to identify, assess, and treat risks so as to better achieve desired outcomes, in a way that is reflective of our values.
    c. **Risk Management Program**: What Volleyball Canada will do to analyze risk and to implement, monitor and evaluate risk treatment strategies.
    d. **Risk Reduction**: Measures taken to reduce the likelihood or severity of a loss.
    e. **Risk Registry**: A document that outlines identified and assessed risks, current risk treatment measures, possible additional risk treatment measures; and communications efforts. The registry is updated regularly by Volleyball Canada.

Policy Statement

2. Volleyball Canada is committed to a comprehensive and transparent Risk Management Program that will assist in improving organizational performance as well as providing Risk Reduction for the sport throughout Canada.

Purpose

3. This Policy outlines Volleyball Canada's Risk Management commitments while acknowledging that Risk Management is a broad activity and a shared responsibility. All directors, staff, and volunteers have an ongoing responsibility to take appropriate measures within their scope of authority and to identify, assess, manage and communicate risks.

4. Volleyball Canada aims to implement and monitor effective Risk Management procedures including the identification, assessment, and effective control of risks.

Scope and Application

5. The CEO is responsible for the implementation and communication of this Policy.

6. This Policy applies to all activities undertaken by Volleyball Canada and may also be prescribed for use by Provincial, Territorial and Club organizations.

Provisions

7. Volleyball Canada believes that a successful Risk Management Program will provide the following benefits:
    a. prevent or limit injury or losses to participants, volunteers and staff;
    b. contribute to enhancing a 'risk management culture';
    c. ensure compliance with all applicable laws, regulations and standards;
    d. iImprove Volleyball Canada's ability to achieve its strategic objectives and success measures; and

e. enhance Volleyball Canada's brand, reputation and image throughout the sporting community nationally and internationally.

8. A Risk Registry specific to Volleyball Canada will be developed, as required by its terms of reference.

9. The Risk Registry is a database of potential risks and corresponding risk management control techniques to the operations, finances, governance, and success of Volleyball Canada.

10. Volleyball Canada recognizes that Risk Management policies and procedures are dynamic and constantly changing as new risks are identified and new risk control techniques are developed.

11. The Risk Registry will be provided to the Board of Directors on a bi-annual basis. In maintaining, reviewing, and updating the Risk Registry, Volleyball Canada will consult extensively with industry experts both in and out of sport.

12. Volleyball Canada recognizes that communications is an essential part of risk management. This Policy, and Volleyball Canada's Risk Management Program will be communicated frequently to staff, Committees, and Provincial and Territorial Organizations.

Communications

13. The Chief Executive Officer will bring Risk Management issues as required to the Board of Directors.

Review

14. This Policy will be reviewed every two years or as decided by the Chief Executive Officer and/or the Volleyball Canada Board of Directors.

Approval

15. This Policy was approved by the Volleyball Canada Board of Directors on April 25, 2023, and by Volleyball Manitoba and its Board of Directors on November 24, 2024.