Lingnan University

Risk Management Committee

Terms of reference

a) To steer the development of the University's Risk Management with an aim to develop a robust Risk Culture for the University;

b) To implement the University's Risk Management Policy, define the University's Risk Appetite for Audit Committee to review and comment prior to recommending it to the Council for approval, and establish a bottom-up risk assessment process by rolling out the Enterprise Risk Management framework to all operating units of the University;

c) To establish Key Risk Indicators (KRIs) for proactive monitoring and reporting;

d) To oversee the University's risk management process and all activities for identifying, assessing and mitigating risks;

e) To ensure that the risk mitigation plan is carried out as planned and the residual risk of all key risks are reduced to a level which is in line with the University's risk appetite;

f) To formalize the risk reporting mechanism and information submission from all operating units of the University so that they can periodically assess and report their updated risk information to their unit's immediate supervisor and to the University's senior management;

g) To review the University's Risk Register and KRIs and submit them to the President, and the Audit Committee for review and comment before submission to the Council at least annually; and

h) To carry out any ad-hoc risk management requests by the President or the Audit Committee.

Membership

Chairman	:	Vice-President (Administration)
Members	:	Associate Vice-Presidents Schools and Faculty Deans Director of Finance Director of Campus Development and Management Risk Officer
Co-opted Member(s)	:	The Committee will have the power to co-opt additional member(s) as deemed necessary.
Secretary	:	Director of the Office of the Council/Court Business and Governance Administration