

## **Policy Direction – Risk Management**

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### **Rationale and Relationship to Mission, Principles and Values**

The Multiple Sclerosis Society of Canada (the “MS Society”) is committed to ensuring adequate risk management practices are in place to protect the assets of the MS Society and fulfillment of its mission. Strong risk management practices are a critical component to good governance. This risk management policy is not intended to eliminate risk, but rather to ensure an environment exists where risk is understood throughout the organization and considered as an aspect of day to day operations.

### **Policy Objective**

The objective of this policy is to ensure risks are identified throughout the MS Society, monitored and reported on and risk mitigation measures are in place wherever this can be accomplished practically and cost effectively.

### **Policy Application**

This policy applies to all levels and locations of the MS Society including the national office, all divisions, and all chapters and units.

### **Authorization**

The policy was first approved by the MS Society board of directors on February 26, 2015.

### **Policy Details**

The MS Society is committed to ensuring the assets of the MS Society are protected and that its mission is fulfilled.

The development of risk management practices and procedures recognizes the importance of protecting the assets of the MS Society that have been developed over time. To develop and support an appropriate culture of risk management, the MS Society of Canada shall:

- Encourage all staff and volunteers to report any identified risks to the Executive Champion of this policy (National Vice-President, Shared Services.)
- Identify an executive lead for each of the high priority risk areas.
- Continually monitor the risk environment of the organization and work collaboratively to identify new risks or changes to existing risks. Develop work plans to address changes.
- Identify and recommend additional risk mitigation measures to further reduce the risk to assets of the MS Society.
- Provide an assessment to the Finance, Audit and Risk Management Committee on an annual basis of the status of various risks and the mitigation measures in place.
- Collaborate and seek input into new practices and procedures to further mitigate against risk.
- Implement risk mitigation measures to reduce specific risks to the MS Society.
- Transfer risk to third parties, i.e. insurers, event suppliers, etc. wherever feasible and cost effective.

## **Executive Champions**

The MS Society's National Vice-President, Shared Services is the Executive Champion for this policy direction. The Executive Champion will regularly update the Finance, Audit and Risk Management (FARM) Committee on activities relating to risk management and in turn, the FARM Committee will similarly update the MS Society Board of Directors.

The Executive Team is authorized to develop detailed processes for the application of risk management practices and procedures.

## **Monitoring and Compliance**

The Executive Champion of this policy is responsible for leading the monitoring of the application and compliance of this policy direction in conjunction with other members of the Executive Team and the FARM Committee. The Executive Champion will work with appropriate staff to ensure compliance.

## **Related Policies, Legislation**

This policy direction, along with other financial policy directions, forms the umbrella of policies under which activities, campaigns and events are conducted within the MS Society.

## **Policy Review**

This policy is to be reviewed at least every five years following its approval on February 26, 2015.

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## **Definitions:**

**Executive Team** – The most senior level of staff leadership within the MS Society comprised of the president and chief executive officer, division presidents, national vice-president, shared services, chief development officer, national vice-presidents of talent, research, programs and services, government relations, information technology. One person may hold more than one position. The president & chief executive officer may alter the composition of the Executive Team as required from time-to-time.