Risk management plan template

# Preface

This preface is a guide for those responsible for preparing Capital Project or Maintenance and Operations Risk Management Plans. It should not be included in the final risk management plan.

This template is provided to aid NZ Transport Agency suppliers to produce a Risk Management Plan (RMP) in compliance with the requirements of NZ Transport Agency’s Minimum standard Z/44 – *Risk management.*

The overriding consideration when developing a Risk Management Plan should be the demonstration of understanding of contractual requirements and application of good practice.

Suppliers may use this template where there is not a contractual requirement but where the supplier believes it may be beneficial to produce an RMP as part of a suite of management documentation for contracts being conducted on behalf of the Transport Agency.

This template is not controlled in the manner of Transport Agency’s proforma contract documents.

Users should customise the wording and format of this document and further develop it to suit the particular requirements of their project or contract.

Red text is used where contract/project specific data is required.

Blue text with yellow highlighting and marked at the beginning with << and the end with >> are guidance notes for the document creator. Guidance notes must be removed prior to release of the Risk Management Plan

This page intentionally blank

Contract no. [Number]

[Contract name]

Risk Management Plan

This page intentionally blank

# [Contract name] Risk Management Policy

<<Guidance note: The following section (1 page max) should describe the Contract Management Board/Senior Management Team commitment to and vision for risk management conduct, risk criteria (or risk appetite statement) and relationship to performance, integration with contract processes and practices, policy ownership, oversight and assurance and should be approved by the senior supplier representative.>>

|  |  |
| --- | --- |
| Signed |  |
| Date |  |
| Position |  |

Contents

[Preface 1](#_Toc415570512)

[[Contract name] Risk Management Policy 5](#_Toc415570513)

[Terms and definitions 8](#_Toc415570514)

[1. Introduction 9](#_Toc415570515)

[1.1 Purpose 9](#_Toc415570516)

[1.2 Objectives 9](#_Toc415570517)

[1.3 Scope 9](#_Toc415570518)

[1.4 References 9](#_Toc415570519)

[1.5 Relationships to other Management Plans 9](#_Toc415570520)

[2. Roles and Responsibilities 10](#_Toc415570521)

[2.1 [\*\*\*\*] Management Board 10](#_Toc415570522)

[2.2 [\*\*\*\*] Management Team 10](#_Toc415570523)

[2.3 Risk Management Specialist 10](#_Toc415570524)

[2.4 Risk Owners 11](#_Toc415570525)

[2.5 Delivery Team Personnel 11](#_Toc415570526)

[2.6 Sub-consultants/Sub-contractors 11](#_Toc415570527)

[2.7 Stakeholders 11](#_Toc415570528)

[3. Risk Management Process 11](#_Toc415570529)

[3.1 Overview 11](#_Toc415570530)

[3.2 Establishing the Context 12](#_Toc415570531)

[3.3 Risk Identification 13](#_Toc415570532)

[3.4 Risk Analysis 13](#_Toc415570533)

[3.5 Risk Evaluation 15](#_Toc415570534)

[3.6 Risk Treatment 17](#_Toc415570535)

[3.7 Monitoring and Review 17](#_Toc415570536)

[3.8 Communication and Consultation 18](#_Toc415570537)

[4. Risk Records and Reporting 19](#_Toc415570538)

[4.1 Activity Risk File 19](#_Toc415570539)

[4.2 Risk Register 19](#_Toc415570540)

[4.3 Risk Adjusted Programme 19](#_Toc415570541)

[4.4 Risk Analysis Data 20](#_Toc415570542)

[4.5 Risk Reporting 20](#_Toc415570543)

[5. Quality Assurance 21](#_Toc415570544)

[5.1 RMP Authorisation 21](#_Toc415570545)

[5.2 Internal Audit 21](#_Toc415570546)

[5.3 External Audit/Review 21](#_Toc415570547)

[5.4 Training 21](#_Toc415570548)

[Appendix A: [contract name] risk consequence criteria 22](#_Toc415570549)

[Appendix B: [contract name] risk likelihood rating 23](#_Toc415570550)

[Appendix C: [contract name] summary risk analysis report template 24](#_Toc415570551)

[Appendix D: [contract name] risk register template 25](#_Toc415570552)

# Terms and definitions

|  |  |  |
| --- | --- | --- |
| **TERM** | **ACRONYM** | **DEFINITION** |
| **Activity Risk File** | ARF | A folder/file (electronic and/or hardcopy) containing risk management data. |
| **Contingency** |  | Defined in the NZ Transport Agency *Cost estimation manual SM014.* |
| **Current Exposure** |  | The risk exposure at the time of review, taking into account the effectiveness of controls. |
| **Opportunity** |  | A risk with the potential for positive impact. |
| **Residual (target) Exposure** |  | The risk exposure anticipated to exist following successful completion of risk treatment. |
| **Risk**  |  | Effect of uncertainty on objectives. |
| **Risk Adjusted Programme** | RAP | A programme of work adjusted to take into account the effects of time related risks. |
| **Risk Assessment** |  | The overall process of identification, analysis and evaluation. |
| **Risk Management** |  | Coordinated activities to direct and control an organisation with regard to risk. |
| **Risk Management Plan** | RMP | This document – specifying the approach, the management components and resources to be applied to the management of risk. |
| **Risk Owner** |  | The person best placed to manage the risk, suitably qualified and experienced to do so, and with the appropriate authority. |
| **Risk Register** |  | A record of identified risks, associated exposure data and treatment activities. |
| **Risk Tolerance Threshold** | RTT | A level of exposure below which the risk is deemed to be acceptable.  |
| **Threat** |  | A risk with the potential for negative impact. |

# 1. Introduction

## 1.1 Purpose

The purpose of this Risk Management Plan (RMP) is:

1. to describe how risk management within [Contract name] will meet the needs of the contract and satisfy the requirements of the Risk Management Policy;
2. to describe the practices, procedures, controls and reporting processes to be applied to the management of risk;
3. to demonstrate to the NZ Transport Agency that risk will be effectively managed throughout contract delivery;

## 1.2 Objectives

The objectives of risk management within this contract are to minimise adverse effects and maximise beneficial outcomes. This will be realised by achievement of the following specific objectives:

1. Promotion and support of a pro-active risk management culture throughout the contract;
2. Accurate evaluation and effective management of identified risks at all levels within the delivery team;
3. Relevant and robust analysis and reporting to support decision making;
4. Ongoing monitoring and review of the risk management process to ensure control mechanisms are maintained and improvement opportunities are identified, evaluated and developed.

## 1.3 Scope

This RMP specifies the approach to and conduct of risk management, encompassing both client and supplier owned risk.

## 1.4 References

This RMP has been developed with reference to:

* [NZ Transport Agency contract number];
* NZ Transport Agency Minimum standard Z/44 – Risk management;
* AS/NZS ISO 31000:2018 *Risk management – principles and guidelines;*

<<Guidance note: List any other references applicable to the contract, i.e. suppliers own RM reference documents.>>

## 1.5 Relationships to other Management Plans

Risk is inherent in all contract activities and therefore has relationships with other control and management functions. Particular relationships exist as follows:

<<Guidance note: List other management plans and describe the relationship with each. This may include financial management, health and safety management, environmental management, quality management, construction management, etc>>

# 2. Roles and Responsibilities

<<Guidance note: This section should be modified as necessary to suit the specific delivery model and organisational structure>>

## 2.1 [\*\*\*\*] Management Board

The [\*\*\*\*] management board is responsible for:

1. defining and enforcing the Risk Management Policy;
2. approving and sponsoring this RMP;
3. providing strategic governance and risk leadership to the contract;
4. verifying the appropriate management of risk and the application of good risk management practice as an integral part of contract execution;

<<Guidance note: Include others as considered necessary.>>

## 2.2 [\*\*\*\*] Management Team

The [\*\*\*\*] management team is responsible for:

1. supporting the [\*\*\*\*] management board in the implementation of the Risk Management Policy;
2. communicating significant risks to the [\*\*\*\*] management board, client, delivery team and relevant stakeholders as appropriate;
3. monitoring the effective implementation of this RMP;
4. allocating appropriate resource to undertake risk management activities;

<<Guidance note: Include others as considered necessary.>>

## 2.3 Risk Management Specialist

The risk management specialist is responsible for:

1. supporting the [\*\*\*\*] management team in the implementation of the Risk Management Policy;
2. demonstrating leadership in, and acting as the focal point for risk management;
3. developing, implementing and maintaining the RMP and associated processes;
4. maintaining the activity risk file (ARF);
5. ensuring consistency of risk related data;
6. driving best practice and continuous improvement through the provision of facilitation, training and guidance;

<<Guidance note: Include others as considered necessary.>>

## 2.4 Risk Owners

Risk owners are responsible for:

1. managing owned risks, including definition, evaluation and treatment;
2. managing risk treatments for owned risks including costs, programme, effectiveness and fallback;
3. ensuring that data relating to owned risks, including risk treatment data, is robust and well maintained;
4. participating in reviews and workshops as appropriate;

<<Guidance note: Include others as considered necessary.>>

## 2.5 Delivery Team Personnel

Delivery team personnel are responsible for:

1. actively identifying and raising risks (threats and opportunities);
2. accepting ownership of risks, where appropriate;
3. undertaking assigned risk treatment activities;
4. participating in reviews and workshops where requested;
5. participating in risk training where the need is identified;

<<Guidance note: Include others as considered necessary.>>

## 2.6 Sub-consultants/Sub-contractors

Sub-consultants and sub-contractors will be expected to participate in risk management processes as appropriate to aid delivery and contractual compliance.

Sub-consultants and sub-contractors will be expected to participate in risk workshops and reviews as appropriate. This endeavours to facilitate a well-rounded review and discussion of risk from all delivery partners.

## 2.7 Stakeholders

The [\*\*\*\*] management board/team recognises the important role played by stakeholders as participants to successful contract delivery. Stakeholders will be actively engaged at all stages of the risk management process to facilitate their input and contribution.

# 3. Risk Management Process

## 3.1 Overview

Figure 3.1 summarises the key steps of the risk management process specified in AS/NZS ISO 31000:2018 and as applied within this contract.

This process is a systematic approach applicable to all aspects of contract delivery; from contract governance to task level activity. The remainder of this section details its application within the contract.



**Figure 3.1 AS/NZS ISO 31000:2018 Risk management process**

## 3.2 Scope, Context, Criteria

The purpose of establishing the scope, the context and criteria is to customise the risk management process, enabling effective risk assessment and appropriate risk treatment. Scope, context and criteria involve defining the scope of the process, and understanding the external and internal context.

The context against which risks may be identified is likely to exist in the following:

* Political, economic, social, technological, legal and environmental change.
* Client/contract objectives.
* Client or supplier initiated contract change.
* Delivery programme.
* Potential for failure to achieve Performance Indicators (PIs).
* Estimating assumptions or uncertainties.
* Business, process, design or construction change.
* Design outputs and assumptions.
* Construction working methods.
* Outputs from review/audit.

<<Guidance note: Include others as considered necessary>>

The criteria against which risk is to be assessed are as defined within the NZ Transport Agency *Minimum standard Z/44 – Risk management.*

## 3.3 Risk Identification

The following are some risk identification techniques that may be utilised:

* **Checklists:** Review of generic and/or activity specific risk themes.
* **Workshops/reviews:** formal multi-disciplinary forums that take the form of either ‘blue sky’ thinking or focused review of existing data. Participants are selected based on attendance requirements relative to maximising outcomes from the degree of involvement and time spent.
* **Interviews:** used on a selective basis to elicit information from specialist personnel.
* **Experience based reviews:** Review of previous projects and/or contracts undertaken.
* **Ad-hoc:** Delivery team identification of risks during contract execution.

<<Guidance note: Include others as considered necessary>>

## 3.4 Risk Analysis

Risk analysis will conform to the [General/Advanced] approach as defined in NZ Transport Agency *Minimum standard Z/44 – Risk management.*

<<Guidance note: The approach is determined using either Table 4.1 or 4.2 of NZ Transport Agency *Minimum standard Z/44 – Risk management*. Where there is an option, the approach to be applied will be as defined by the Client within the contract, otherwise the default is General Approach>>

### 3.4.1 General Approach

<<Guidance note: M&O contracts do not require time bands for the evaluation of time related risks and therefore Tables 3.2 and 3.4 can be deleted – refer to Z/44 section 3.3.2.

<<Guidance note: Cost bands are anticipated to follow a log scale>>

The General Approach is based on specialist interpretation of semi-quantitative data. To enable analysis of semi-quantitative data a [project/contract] specific scoring system has been established. Tables [3.1 – 3.4] reflect the bands to be used for cost [and time] criteria for risk assessment under the General Approach specific to this [project/contract].

<<Guidance note: The supplier is to provide the reasoning behind the scoring system to be applied, i.e. justify the selection of banding used for cost and time>>

The scoring system has been selected based on [\*\*\*\*].

Risk consequence criteria (threat and opportunity) will be as those shown in tables 4.5 and 4.6 of NZ Transport Agency *Minimum standard Z/44 – Risk management*. The tables are reproduced as Appendix A, with the [project/contract] specific cost [and time] bands of Tables [3.1 – 3.4] incorporated.

<<Guidance note: Suppliers should set Opportunity values at a maximum value of 50% of an equivalently rated threat, i.e. VH $ threat = $10M/VH $ Opportunity = $5M (or less)>>

|  |  |
| --- | --- |
| **Rating** | **Cost ($)** |
| Extreme |  | > |  |
| Severe |  | to |  |
| Moderate |  | to |  |
| Minor |  | to |  |
| Insignificant |  | < |  |

Table 3.1 Threat Cost Bands

|  |  |
| --- | --- |
| **Rating** | **Duration (days)** |
| Extreme |  | > |  |
| Severe |  | to |  |
| Moderate |  | to |  |
| Minor |  | to |  |
| Insignificant |  | < |  |

Table 3.2 Threat Time Bands

|  |  |
| --- | --- |
| **Rating** | **Cost ($)** |
| Extreme |  | > |  |
| Severe |  | to |  |
| Moderate |  | to |  |
| Minor |  | to |  |
| Insignificant |  | < |  |

Table 3.3 Opportunity Cost Bands

|  |  |
| --- | --- |
| **Rating** | **Duration (days)** |
| Extreme |  | > |  |
| Severe |  | to |  |
| Moderate |  | to |  |
| Minor |  | to |  |
| Insignificant |  | < |  |

Table 3.4 Opportunity Time Bands

Risk likelihood ratings will be as those shown in Table 4.3 Threat and Opportunity Likelihood Rating table of NZ Transport Agency *Minimum standard Z/44 – Risk management*. The table is reproduced as Appendix B.

<<Guidance note: The following section is to be deleted if the General Approach has been specified>>

### 3.4.2 Advanced Approach

The Advanced Approach is based on computer modelling of quantitative data using statistical analysis. Use of the Advanced Approach will include application of the General Approach.

Quantitative cost analysis will be undertaken using the [brand, application name and version] software application.

Quantitative schedule analysis will be undertaken using the [brand, application name and version] software application.

### 3.4.3 Risk Contingency in Estimates

<<Guidance note: This section to be deleted if development of cost estimates is beyond the scope of the contract>>

For contingency calculations the approach to be applied will follow that stipulated in section 3.4 above and will be in accordance with section 5 of NZ Transport Agency *Minimum standard Z/44 – Risk management*. Contingency data will be presented through Summary Risk Analysis Reports, a template of the report is provided as Appendix C.

## 3.5 Risk Evaluation

### 3.5.1 Prioritisation

Risk evaluation will be used to determine which risks are to be treated, and to define the prioritisation for treatment.

Each risk will be rated for both current and target exposure and ranked within the risk register by its current exposure risk rating. To facilitate ranking of risks the risk rating matrix provided in NZ Transport Agency *Minimum standard Z/44 – Risk management* will be used. This is reproduced in Figure 3.2 for reference.

### 3.5.2 Risk Tolerance Threshold

To aid in risk treatment prioritisation a risk tolerance threshold (RTT) has been established, and agreed with the client, as being rating [risk rating]. Risks with an exposure below the established RTT will be given a ‘live – parked’ status. These risks will be monitored but will not be treated. When a change in exposure occurs the need for treatment will be re-evaluated.

The establishment of an RTT will aid the delivery team to focus resource effort on those risks likely to have the greatest negative impact on the contract (and positive impact with respect to opportunities).

|  |  |  |
| --- | --- | --- |
|  | NZ Transport Agency Threat & Opportunity Risk Matrix |  |
| Threat | Opportunity |
| Insignificant | Minor | Moderate | Severe | Extreme | Extreme | Severe | Moderate | Minor | Insignificant |
| Likelihood | Almost Certain | **LOW** | **MEDIUM** | **HIGH** | **CRITICAL** | **CRITICAL** | **CRITICAL** | **CRITICAL** | **HIGH** | **MEDIUM** | **LOW** | Almost Certain | Likelihood |
| Likely | **LOW** | **MEDIUM** | **HIGH** | **CRITICAL** | **CRITICAL** | **CRITICAL** | **CRITICAL** | **HIGH** | **MEDIUM** | **LOW** | Likely |
|  Possible | **LOW** | **MEDIUM** | **MEDIUM** | **HIGH** | **CRITICAL** | **CRITICAL** | **HIGH** | **MEDIUM** | **MEDIUM** | **LOW** |  Possible |
| Unlikely | **LOW** | **LOW** | **MEDIUM** | **MEDIUM** | **HIGH** | **HIGH** | **MEDIUM** | **MEDIUM** | **LOW** | **LOW** | Unlikely |
| Rare | **LOW** | **LOW** | **LOW** | **LOW** | **HIGH** | **HIGH** | **LOW** | **LOW** | **LOW** | **LOW** | Rare |
|  | Insignificant | Minor | Moderate | Severe | Extreme | Extreme | Severe | Moderate | Minor | Insignificant |  |
| Consequence |

Figure 3.2 Risk Matrix

## 3.6 Risk Treatment

The type of treatment to be applied to a risk will be selected from the following:

|  |  |
| --- | --- |
| THREAT | OPPORTUNITY |
| **Avoid -** Identifying actions to eliminate the threat such as withdrawing from the activity | **Exploit** – Seizing an opportunity to ensure that the opportunity will happen and that the impact will be realised. |
| **Reduce** - Taking action to reduce the likelihood or consequence of the threat to an acceptable level.  | **Enhance** – Taking action to increase the likelihood or consequence of the opportunity occurring.  |
| **Fall-back**- Putting in place a fall-back or contingency plan of actions that will be taken to reduce the consequence of the threat should the uncertain (risk) event occur.  |
| **Transfer**- A third party takes on responsibility for some of the financial impact of the threat e.g. insurance |
| **Share** - Where the risk is shared with another party e.g. in a contract where both parties share the gain if costs are less than planned |
| **Accept** - Retaining the threat by informed decision if the risk level is tolerable  | **Reject** – A conscious and deliberate decision is taken to not enhance or exploit the opportunity.  |

Cost/benefit analysis can be used to decide which treatment actions are best implemented from the range of options available.

Risk owners will be responsible for the management of treatment actions against owned risks, including the allocation of resource, conduct of cost/benefit trade off and integration within the programme of work.

### 3.6.1 Fallback

For each risk with a ‘live’ status, the risk owner will evaluate the requirements for Fallback action, both proactive and reactive, ensuring incorporation of same in resourcing and programming. Proactive Fallback activity against identified risks will be recorded in the risk register as a treatment action.

## 3.7 Monitoring and Review

### 3.7.1 Process monitoring and review

Monitoring of the application of risk processes, good practice and compliance to contractual requirements for risk management will be carried out by the [\*\*\*\*]. Where deviations are identified (from within the delivery team or the client) the [\*\*\*\*] management team will instigate corrective actions.

Additionally, the [\*\*\*\*] management team will conduct a review of risk management at [\*\*\*\*] monthly intervals throughout the course of the contract. The review is intended to identify and confirm:

1. Contractual compliance.
2. Compliance with this RMP.
3. Delivery of good practice.

Outcomes from the review will be made available to the delivery team and notified to the client in the regular report following conduct of the review.

<<Guidance note: A risk management process review should be conducted at least once during the course of the contract. >>

### 3.7.2 Risk Monitoring and Review

The [\*\*\*\*] management team will monitor contract delivery raising identified risks on to the risk register for review and notification to the client (in accordance with NZ Transport Agency *Minimum standard Z/44 – Risk management*, Table 3.2).

Risk owners will be responsible for ongoing monitoring and review of owned risks, the conduct and effectiveness of associated treatments and currency of related data.

The [\*\*\*\*] will be responsible for monitoring the content of the risk register to ensure currency of data and the identification and notification of risk owners requiring to update owned data.

Contract risk reviews will be conducted to ensure the ongoing validity of risks identified, exposure levels, and progress and effect of associated treatment actions. Formal reviews will be conducted in accordance with contract requirements but will as a minimum be held:

<<Guidance note: Reference should be made to the NZ Transport Agency’s contract documents and NZ Transport Agency *Minimum standard Z/44 – Risk management*. A risk review should be conducted a least once during the contract in addition to that noted at item a. below. >>

1. within [\*\*\*\*] working days of contract award;
2. at intervals of no more than [\*\*\*\* working/calendar] days throughout the life of the contract;

Risk reviews will be attended by such members of the delivery team as deemed appropriate by the [\*\*\*\*] management team so as to maximise outcomes.

##

## 3.8 Communication and Consultation

Key to effective risk management is proactive communication and consultation. The [\*\*\*\*] management team will ensure that a collaborative approach is taken by the delivery team regarding liaison with both internal and external stakeholders. By maintaining timely and open communications the delivery team will ensure a value adding flow of risk related information occurs between all parties with a vested interest in successful contract delivery.

Superior stakeholder consultation will enable the establishment of context, identification of risks and changes to these, and aid in identifying and evaluating options for the treatment of risk whilst demonstrating a customer first ethos.

# 4. Risk Records and Reporting

## 4.1 Activity Risk File

Risk related data will be held within the activity risk file (ARF). The following documents will be held and maintained:

1. Risk Management Plan
2. Risk register
3. [Risk adjusted programme(s)]
4. [Risk analysis data]
5. Risk report data.

## 4.2 Risk Register

<<Guidance note: Use of the NZ Transport Agency template is not mandatory, but if it is not used the supplier produced risk register must meet the minimum requirements specified in section 3.2 of NZ Transport Agency *Minimum standard Z/44 – Risk management*. If the NZ Transport Agency template is not used, the supplier template is to be appended to this RMP>>

<<Guidance note: This section should be modified as necessary to suit the specific delivery model and applicable contract requirements.>>

[The NZ Transport Agency risk register template will be utilised.]

[A [contract/project] risk register compliant with the requirements of NZ Transport Agency *Minimum standard Z/44 – Risk management* will be created and maintained using [\*\*\*\* software].

The risk register will reflect the application of the [General/Advanced] approach to analysis as defined in Section 3.4 of this RMP and in accordance with the requirements of NZ Transport Agency *Minimum standard Z/44 – Risk management.*

[The [organisation name] risk register template to be utilised on this [contract/project] is provided at Appendix D].

The risk register will reflect a [whole of project (i.e. to construction practical completion)/network management delivery] approach to risk management.

Management of the risk register will be the responsibility of the [\*\*\*\*].

Superseded versions of the risk register will be retained within the ARF for audit purposes.

## 4.3 Risk Adjusted Programme

<<Guidance note: This section is to be deleted for M&O contracts.>>

A contract risk adjusted programme (RAP) compliant with the requirements of NZ Transport Agency *Minimum standard Z/44 – Risk management* will be created and maintained using [brand, application name and version] software application.

The RAP will reflect the application of the [General/Advanced] Approach to analysis as defined in section 3.4 of this RMP and in accordance with the requirements of NZ Transport Agency *Minimum standard Z/44 – Risk management*.

The RAP will take into account contract delivery risks as identified within the risk register.

Management of the RAP will be the responsibility of the [\*\*\*\*].

Superseded versions of the RAP will be retained within the ARF for audit purposes.

## 4.4 Risk Analysis Data

<<Guidance note: This section is to be deleted if development of cost estimates is beyond the scope of the contract.>>

Summary Risk Analysis Reports will be prepared in accordance with NZ Transport Agency *Minimum standard Z/44 – Risk management* to support the contingency values used within cost estimates where such are required as part of contract delivery.

Computational analysis and production of summary risk analysis reports where required will be the responsibility of the [\*\*\*\*].

[The template of the [organisation name] Summary Risk Analysis Report to be utilised on this [contract/project] is provided at Appendix C].

## 4.5 Risk Reporting

### 4.5.1 Regular Reports

Regular contract reports to the client will include a risk management section containing the following information:

1. Risks rated at [\*\*\*\*], with treatment progress update.
2. Summary information on; identified, impacted or closed risks, or risks that have had a change in risk level (current or residual (target) rating).
3. The risk register updated from the previous regular report.
4. [The RAP updated from the previous regular report].
5. <<Guidance note: Include others as considered necessary.>>

Provision of risk data for inclusion in regular reports will be the responsibility of the [\*\*\*\*].

###

### 4.5.2 Contract Closeout Risk Report

A Contract Closeout Risk Report will be produced in accordance with the requirements of NZ Transport Agency *Minimum standard Z/44 – Risk management*. To facilitate provision of information into the report a contract closeout risk review will be conducted prior to contract completion.

Production of the Contract Closeout Risk Report will be responsibility of the [\*\*\*\*].

The contract closeout risk review will be attended by such members of the delivery team as deemed appropriate by the [\*\*\*\*] management team.

### 4.5.3 [Other Reports]

<<Guidance note: Include other risk reports as deemed appropriate >>

#

# 5. Quality Assurance

##

## 5.1 RMP Authorisation

This RMP is maintained by the [\*\*\*\*] and approved for issue by the [\*\*\*\*] Management Board/Team. The plan will be reviewed periodically, updated and re-issued as deemed necessary.

##

## 5.2 Internal Audit

Risk management will be internally audited to evaluate compliance with the requirements of the [\*\*\*\* quality plan].

An audit report will be issued to the [\*\*\*\*] Management Board/Team in support of their responsibilities as defined in section 2.1.

##

## 5.3 External Audit/Review

The [\*\*\*\*] Management Board/Team may, where it identifies a need for independent audit/review, engage an external resource to evaluate risk management within the contract.

A report will be issued to the [\*\*\*\*] Management Board/Team in support of their responsibilities as defined in section 2.1.

The [\*\*\*\*] management team will facilitate client requirements for audit/review as stipulated within the contract, providing assistance as required. Where non-conformances are identified the [\*\*\*\*] management team will support client processes for remedial action.

##

## 5.4 Training

The [\*\*\*\*] management team will establish a programme of risk management training for the delivery team.

The objectives of the training will be:

1. to provide an overview and impart understanding of risk management concepts, processes and benefits, and:
2. to provide an overview of client requirements and deliverables eg NZ Transport Agency *Minimum standard Z/44 – Risk management.*

Training records will be maintained.

Additionally, the [\*\*\*\*] management team will establish links to appropriate resources within [parent organisation name(s)] that can be called on to provide specialist input as and when required.

# Appendix A: [contract name] risk consequence criteria

# Appendix B: [contract name] risk likelihood rating

# Appendix C: [contract name] summary risk analysis report template

# Appendix D: [contract name] risk register template