



# Policy statement

## Risk Management

### Our Commitment

Queensland Rail recognizes that effective risk management is an essential element of good corporate governance and enables Queensland Rail to better achieve its strategic and operational objectives. Queensland Rail is committed to implementing robust, integrated, risk management processes across the organisation to ensure informed decision-making and appropriate consideration of both risks and opportunities in order to minimize the risk of injury to any person, disruption to our operations or damage to property or the environment as a result of our activities.

### What we will do

To deliver effective risk management outcomes to support the achievement of Queensland Rail's business objectives, we will:

- maintain a current contemporary risk management framework which facilitates the effective management of risks and provides assurance that risks are being effectively managed;
- ensure the risk management processes together with associated risk evaluations allow for the consistent and reliable application of the risk management framework;
- ensure that there are clearly defined roles and responsibilities for managing risks and opportunities and that there are adequate resources allocated to the assessment of risk;
- ensure that risk management is an integral part of our decision making and business planning;
- document risks, risk assessments and related mitigation controls in risk registers in an agreed business system;
- based on the Board's approved risk appetite, apply risk tolerance levels that ensure the management and reporting of risks;
- provide risk management training and support to our people to ensure education and awareness of risk management requirements to improve knowledge, skills and proficiency ;
- assess and continually improve the effectiveness of the risk management framework and related processes and controls via on-going monitoring, periodic reviews, communication and consultation, and
- promote a culture of accountability and responsibility for risk management.

**Nick Easy**  
Chief Executive Officer