Policy statement

Risk Management

Our Commitment

Effective risk management, including having a Risk Management Strategy and sound risk culture, is essential to achieving QRs vision of connecting communities through a modern world class railway.

Our strategy for managing risk is to take the right risk, with the right controls for the right outcome. This is achieved through a strong risk culture and our Risk Management Framework (RMF).

QR's risk management is based on the 'Three Lines of Defence' model. These act as the foundation for effective risk management across the organisation.

What we will do

To deliver effective risk management outcomes to support the achievement of Queensland Rail's business objectives, we will apply the 11 Risk Management Principles from ISO 31000. Where risk management will:

- Create and protect value
- Be an integral part of organisational processes
- Be part of decision making
- Explicitly address uncertainty
- Be systematic, structured and timely
- Based on the best available information
- Be tailored
- Take into account human and cultural factors
- Be transparent and inclusive
- Be dynamic, iterative and responsive to change
- Facilitate the continual improvement of Queensland Rail

Nick Easy
Chief Executive Officer

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