

 <p>TOWN OF TABER</p>	<h1>Risk Management</h1>
Procedure No.: CS-FIN-10	Council Resolution No.: N/A
Department: Corporate Services	Authority: CAO
Effective Date: March 9, 2020	Revision Date:
Review Date: March 2023	Repealed Date:
Supersedes: Risk Control Policy Statement No. 1, Insurance/Registration No. 83s-8627	
Related Policy No.: CS-FIN-10	
Related Policy Name: Risk Management	

Purpose

The Town of Taber will proactively reduce the risk of loss to people, property and processes. Risk management will ensure the Town of Taber is protected from the negative effects of risk to the fullest extent possible and realize the maximum positive results from its activities and efforts.

Operating Guidelines

Definitions

- 1) "Risk" means uncertainty about whether a risk event that has the potential to significantly affect the goals and objectives of the Town of Taber will result in a gain or loss in the achievement of the corporate goal of objective.
- 2) "Risk Control" means the method in which the Town of Taber evaluates potential risks and takes actions to reduce or eliminate such threats.
- 3) "Risk Exposure" means any possibility of loss, damage or financial claim against the municipality or their employees.
- 4) "Risk Management" means the identification and evaluation of risks together with the identification of procedures to avail or minimize their impact.
- 5) "Risk Tolerance" means the amount of risk the Town of Taber is willing to take, or the degree of uncertainty they are willing to accept.

Scope

- 1) Administration shall be made aware of the appropriate risk management programs and practices within their areas of responsibility.
- 2) Risk management will be built into strategic planning processes.



3) Insurance:

- a. All Directors are to ensure current insurance/registration are carried in their respective department units.
- b. When utilizing a personal vehicle for Town business, employees must have the appropriate insurance coverage.



CHIEF ADMINISTRATIVE OFFICER

Acting CAO

March 25, 2020

DATE

