

## SPORT FOR LIFE SOCIETY POLICY

<b>POLICY TITLE: RISK MANAGEMENT</b>	
Date Created: August 5, 2014 Date for Review: January 2021 Date Approved: January 22, 2019	Number of Pages: 4

### 1. POLICY STATEMENT

- 1.1. To guide the risk management practices of Sport for Life Society.

### 2. DEFINITIONS

- 2.1. “Risk Management” – Is the process by which an organization identifies, assesses, controls, and minimizes all aspects of risks arising from its business and activities.
- 2.2. “Sport for Life Representatives” – Any individual employed by, or engaged in activities on behalf of, Sport for Life Society including: employees, contractors, volunteers, researchers, Directors of the Board, Members, committee members, and administrators.

### 3. APPLICATION

- 3.1. This Policy applies to all Sport for Life Representatives engaged in the business and activities of Sport for Life Society.
- 3.2. Sport for Life Society values the well-being and safety of all Sport for Life Representatives, and believes that all Sport for Life Representatives must take a responsible, preventative approach in providing a safe environment for all, with the intention of avoiding accidents and injuries before they happen.
- 3.3. Sport for Life Society believes it must take a responsible preventative approach in minimizing all aspects of risk arising from its business and activities.
- 3.4. Sport for Life Society believes that all Sport for Life Representatives play an important role in identifying, assessing, controlling and minimizing all aspects of risk to the Society arising from its business and activities.

### 4. PROCEDURES

- 4.1. POLICY

Sport for Life Society makes the following commitments:

- All activities and events undertaken by Sport for Life Society will be analyzed from a risk management perspective;
- Systematic and explicit steps will be taken to identify, assess, manage and communicate risks facing Sport for Life Society;
- Risk control strategies will be reasonable and will reflect the given standard of care in any circumstance (where standard of care is determined by written/published standards, industry practices, established case law precedent, and common sense).

Sport for Life Society acknowledges that risk management is a broad activity and a shared responsibility. Sport for Life Representatives have an ongoing responsibility to take appropriate measures within their scope of authority and responsibility to identify, assess, manage and communicate risks.

#### 4.2. THE RISK MANAGEMENT PROCESS

Managing risks involves three steps:

1. identify potential risks using an informed, environmental scan approach,
2. assessing the significance of a risk by considering its possibility and consequences, and
3. developing and implementing measures to address those risks deemed significant by reducing possibility, consequences or both.

Risks arise from a number of categories of Sport for Life Society's operations. Sport for Life Society has determined that the following categories will be used when identifying risks:

- Operational/Program Risks (Cash Flow, Human Resources, Operations)
- Compliance Risks
- Communication Risks
- External Risks
- Governance Risks
- Finance Risks
- Cyber/IT Risks

All risks faced by Sport for Life Society can be addressed by one or more of the following four general strategies:

- *Retain* the risk – no action is taken because the possibility and consequence of the risk is low. It may also be that the risk is inherent in the sporting activity itself and thus can be accepted in its present form.
- *Reduce* the risk – steps are taken to reduce the possibility of the risk, and/or its potential consequences, through efforts such as improved planning, policies, delivery, supervision, monitoring or education.
- *Transfer* the risk – accept the level of risk but transfer some or all of it to others through the use of insurance, waiver of liability agreements or other business contracts.

- *Avoid* the risk – eliminate the risk by avoiding the activity giving rise to the risk – in other words, simply decide NOT to do something, or to eliminate some activity or initiative.

The above general strategies translate into a variety of risk control measures, which for Sport for Life Society may include (but are not limited to):

- Development of policies, procedures, standards and rules
- Effective communication
- Education, instruction, professional development and specialized training
- Ensuring a core set of organizational values have been identified, defined and communicated throughout Sport for Life Society
- Adherence to minimum, mandatory qualifications and/or certifications for key staff and leaders
- Use of robust and legally sound contracts (codes of conduct, employment agreements, contractor agreements, partnership agreements)
- Improving role clarity through use of written position descriptions and committee terms of reference
- Supervision and monitoring of Sport for Life Representatives
- Establishing and communicating procedures to handle concerns, complaints and disputes
- Implement schedules for regular review, maintenance, repair and replacement of equipment
- Preparing procedures and protocols for emergency response and crisis management
- Use of warnings, signage, participation agreements and waiver of liability agreements where warranted
- Purchasing appropriate insurance coverage for all activities and reviewing regularly

#### 4.3. REPORTING AND COMMUNICATION

To ensure that risk management remains a high priority within Sport for Life Society, and to promote an organizational culture that embraces a risk management perspective, risk management will be a standing item on the agenda of every regular Board meeting.

The CEO is responsible to the Board for the implementation of Sport for Life's risk management policy, process and the ongoing management of Sport for Life's organizational risks. The Finance & Audit Committee act as the first point of contact between the Sport for Life Board and CEO in managing and monitoring ongoing risk. The CEO will present a risk assessment through a risk register to the Finance & Audit Committee and then this will be presented to the Board. When the Board of Directors issues direction about a risk management area, it will be captured in the Minutes of the meeting as an Action Item and will be revisited at the subsequent meeting to ensure that it has been followed up.

Sport for Life Society recognizes that communication is an essential part of risk

management. This Policy and our Risk Management Program will be communicated frequently to our staff, committees, and board of directors, and we will encourage all to communicate to Sport for Life Society their risk management issues and concerns.

#### 4.4. INSURANCE

Sport for Life Society maintains a comprehensive insurance program that provides Professional's General Liability as well as Directors and Officers coverage. Upon annual renewal of this policy, Sport for Life Society consults with the insurance provider to determine if there are any emerging gaps, issues or deficiencies to be addressed through insurance renewal.

Not all risks are insurable. However, as part of its commitment to risk management, Sport for Life Society will take all reasonable steps to ensure that insurance coverage is available for those activities essential to the mission of Sport for Life Society and that pose significant risks.