



# TOWN POLICY

## ADMINISTRATION POLICY:

# Risk Management Policy Statement

**DEPARTMENT:** Financial Administration

**POLICY NUMBER:** FA-036

**APPROVAL:**   
APPROVED BY CAO  
Jeff Shaw

**EFFECTIVE DATE:** March 27, 2001

**SUPERSEDES:** Policy #R-18

**UP FOR REVIEW:** November 23, 2022

### Policy Statement:

Risk management is the process of making and carrying out decisions that will minimize the adverse effect of accidental losses upon our community.

The risk management process is vital to the health and safety of our employees, board and committee members and their employees as well as additional insured parties and the public. In financial terms, it is vital to our ability to pursue our goals, commence and operate programs, and to perform duties in a manner which will be recognized as professional by those we serve.

The Council of the Town of Cardston strongly endorses the goals and objectives of risk management, and direct our Chief Administrative Officer, employees, board and Committee members, and their employees and volunteers, as well as our additional insured parties to assist in achieving these goals.

### Goals and Objectives

- 1) To avoid exposure to accidental loss by undertaking programs and activities for which the benefit to be derived is greater than the potential for accidental loss.
- 2) To prevent loss by identifying loss exposures, implementing techniques to reduce the chance of loss, monitoring success of those techniques, and adopting them to changing conditions.
- 3) To control losses when they do occur by:
  - (a) Assisting and supporting the injured party,
  - (b) Rapid reporting to supervisors, managers, and through them to the appropriate authority and/or agency,
  - (c) Recording pertinent information surrounding the loss,
  - (d) Maintaining confidentiality after the event and referring claims inquiries to senior management.





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- 4) To raise the awareness of all members of staff, volunteers and the public concerning risk management.
- 5) To gain the assistance and cooperation of all employees, board and committee members and their employees and volunteers, and our additional insured parties as well as the public to utilize their expertise to suggest ways of improving risk management practices in our community.
- 6) To cooperate with, and provide input to, the Chief Administrative Officer in order to achieve the common goal of reducing accidental losses and their resulting costs for all subscribers.

