INTERNATIONAL FEDERATION FOR ARBITRATION

P-13 Risk Management Policy

International Federation of Arbitration (IFA)

1. Definition
This Policy establishes the risk management framework of the International Federation of Arbitration (IFA), governing the identification, assessment, mitigation, monitoring, and control of risks that may affect the Federation's operations, assets, and strategic objectives.

2. Objective
The objective of this Policy is to minimize potential risks, enhance resilience, support informed decision-making, and ensure the continuity and sustainability of the Federation's activities.

3. Scope of Application
This Policy applies to all departments, branches, functions, projects, and activities of the Federation, including operational, financial, legal, and strategic areas.

4. Governing Principles
This Policy is based on the principles of proactive risk identification, systematic analysis, prevention, mitigation, accountability, and continuous monitoring.

5. Risk Identification
All potential risks shall be identified across different areas, including legal, financial, operational, technological, and reputational risks.

6. Risk Assessment
Identified risks shall be evaluated based on their likelihood and potential impact, and classified according to defined risk levels.

7. Risk Mitigation Measures
Appropriate strategies shall be developed to mitigate risks, including prevention, reduction, transfer, or acceptance where applicable.

8. Risk Register
The Federation shall maintain an official risk register documenting identified risks, their assessment, mitigation measures, and responsible parties.

9. Monitoring and Review
Risks shall be continuously monitored and reassessed to ensure that mitigation measures remain effective and relevant.

10. Roles and Responsibilities
All departments and personnel are responsible for identifying and managing risks within their areas, under the oversight of senior management.

11. Crisis and Emergency Management
Emergency response plans shall be developed and activated in case of high-risk events or crises affecting the Federation.

12. Integration with Other Policies
Risk management shall be integrated with other policies, including financial, operational, and legal frameworks, to ensure comprehensive risk control.

13. Reporting Mechanisms
Risk-related information shall be reported through structured channels to ensure timely decision-making and corrective action.

14. Training and Awareness
The Federation shall provide training and awareness programs to enhance understanding of risk management practices among personnel.

15. Compliance with Standards
Risk management practices shall align with recognized international standards and best practices.

16. Violations
Violations include failure to identify or report risks, negligence in risk management, or actions that increase exposure to risk.

17. Sanctions
Sanctions may include administrative action, disciplinary measures, or legal consequences depending on the severity of the violation.

18. Review and Amendment
This Policy shall be reviewed periodically to ensure its effectiveness and alignment with evolving risk management standards.

19. Annexes
Annexes may include risk assessment templates, risk registers, and emergency response plans.