

BOARD POLICY

Subject:	Risk Management	Date Approved:	May 18, 2016
Approved by:	Board of Directors	Date Revised :	October 23, 2017
Specific to:	All Staff, Board of Directors	Next Review Date:	September 2020

PRINCIPLE:

The NHFHT maintains a Risk Management Plan, to ensure that the appropriate risk management mechanisms including appropriate insurance coverage are in place in accordance with the mission, vision, values, goals and objectives of the NHFHT and in accordance to the Ministry of Health and Long Term Care (MOHLTC).

POLICY:

The Management of the NHFHT maintains a Risk Management Plan to prevent and/or minimize risk to staff, providers, patients and volunteers.

The Risk Management Plan is a process through which risks to the NHFHT and all who are served by and associated with it, are identified, classified, evaluated, and controlled to predict, limit and reduce future potential risks or losses.

The Executive Director has overall responsibility for the maintenance of the Risk Management Plan. NHFHT staff provides input regarding risk mitigation policies, procedures and activities.

The Finance and Audit Committee has oversight of the Risk Management Plan. The Finance and Audit Committee recommends to the Board that the Risk Management Plan be approved. The Risk Management Plan is reviewed in October annually, along with the insurance coverage as required when there are changes, by the Audit and Finance Committee.

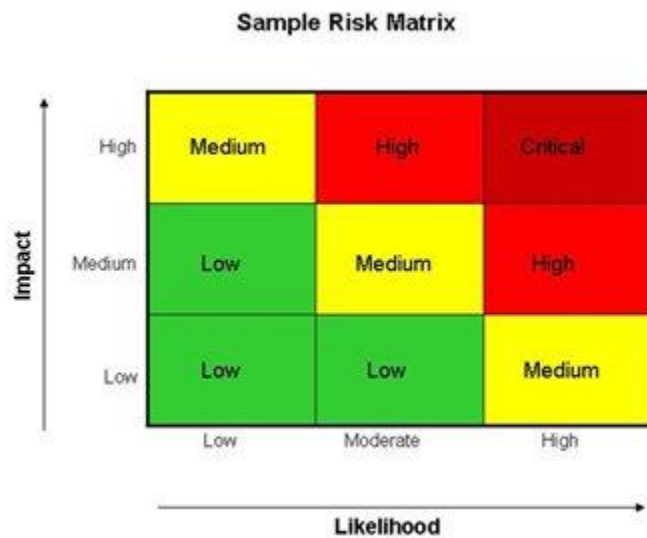
The areas of healthcare risks to be included in the plan are:

- Strategy/Governance/Organizational/Policy risks;
- Operational (Care/Service Delivery risks);
- Human Resources (People) risk;
- Client/Patient/Stakeholder Satisfaction risk
- Reputational/Public Perception risk
- Legal/Compliance risk
- Information risk
- Financial risk
- Technology risks
- Health & Safety
- Privacy Risk

Reference: The Family Health Teams Guide to Risk Management, Developed through the “Creating a Healthy Workplace Culture to Support Organizational Wellness for the Interprofessional Family Health Team (FHT) Members” Project sponsored by the South East Toronto FHT, Author: Patricia Fryer, RN, COHN(S), Cert HRM; Patricia Fryer & Associates Inc, Funded by Healthy Work Environment Innovation Fund Grant Program 2009/10.

The areas of risk will be assessed based on the following:

- Risk Assessment are based on the Impact of Risk identified occurring and the Likelihood
- Impact of risk can be identified as numeric (1-5) or H-High M- Medium L-Low
- Likelihood of risk can be identified as numeric (1-5) or H-High M- Medium L-Low



Prioritization

Impact	Likelihood	Rating	Priority
High	High	Critical	1
High	Medium	High	2
High	Low	Medium	3
Medium	High	High	2
Medium	Medium	Medium	3
Medium	Low	Low	4
Low	High	Medium	3
Low	Medium	Low	4
Low	Low	Low	4