NMIT RISK MANAGEMENT POLICY

MOKAMOKA WHAKAAETANGA | APPROVAL DETAILS

Section	Executive		
Approval Date	18.02.2026	**Sponsor**	Director Digital, Finance and Risk
Next Review	01.01.2029	**Approved by**	NMIT Council

NGĀ WHAKATIKATIKA | AMENDMENT HISTORY

Version	Effective Date	Created/ Reviewed by	Reason for review / comment
1	01.01.2026	Transition Lead	New

Mō wai me te whānuitanga | Audience and scope

This policy applies to:

a) All employees of NMIT, including contracted staff and secondees providing services for NMIT; and those on fixed term contracts (may be collectively referred to as kaimahi in this policy); and

b) All governors of NMIT including members and advisors of NMIT Council and governance committees or boards (collectively referred to as governors in this policy).

The policy is applicable to all levels of risk, and encompasses all activities, decisions, and operations across the organisation, including academic, administrative, financial, and strategic and operational functions.

Te Pūtaki | Purpose

NMIT works in a complex environment where risks are part of everyday operations.

To succeed, NMIT must manage these risks in a clear and consistent way across the whole organisation. This policy follows international standards and aims to:

- Use a shared process and language for managing risks.
- Encourage smart, risk-aware decision making.
- Make sure everyone knows their role in managing risk.
- Give the governing body confidence that risks are being actively identified, assessed, and managed.
- Aim for high standards in risk management and governance.

Ngā Mātāpono | Principles

NMIT's approach to managing risk follows the guidelines in **ISO 31000:2018** guided by the following principles:

Integrated
Risk management is part of everything we do.

Structured and comprehensive

We use a clear and organised process to manage risks.

Customised

Our approach meets the needs and structure of our organisation.

Inclusive

We involve the right people when identifying and managing risks.

Dynamic

We monitor risks and update our plans as things change.

Best available information

We use the best available information to make decisions.

Human and cultural factors

We consider how people and culture affect risk.

Continual improvement

We aim to keep improving how we manage risk.

Kaupapa Here| Policy Statements

Risk Governance

NMIT Council and Senior Leadership Team are responsible for making sure risk management is part of how we work. Specific risks are assigned to people who are responsible for managing them.

Risk Management Framework:

NMIT will maintain a risk management framework to guide how NMIT will identify, assess and respond to risks. We aim to keep the risk process clear and trustworthy. The framework will follow best practice and suit our organisation's needs.

Risk Appetite:

Managers at all levels need to understand and manage risks based on NMIT's risk appetite and tolerance. This helps us make smart choices, taking advantage of opportunities and managing threats within available resources. The specific risk appetite will be described in the Risk Management Framework

Risk Identification and Assessment:

Risk management is built into how we plan, make decisions, and run our day-to-day operations. Every team is responsible for identifying and managing risks that could affect their goals. Risks will be assessed based on how likely they are and how much impact they could have.

Risk Treatment:

The best way to deal with each risk will be based on what's practical and what supports our goals. Controls will be put in place to reduce risks and checked regularly that they're working.

Monitoring and Reporting:

Risk processes follow clear standards and timelines, including when and how to escalate issues. NMIT will keep reporting practical, so it supports planning and operations without creating unnecessary work. Risk registers will be maintained and kept up to date.

Training and Awareness:

Kaimahi will get training and support to make risk-based thinking part of everyday work. NMIT will promote a culture where people are aware of risks and take responsibility for managing them.

Continuous Improvement:

NMIT will regularly review and improve how we manage risk to make sure it stays effective and up to date.

Pūrongo me te Whakapūmau | Reporting and Assurance

Regular reports will be submitted to Council and/or a committee of Council:	
Submitted by	Director Digital, Finance & Risk
Submitted to	Audit and Risk Committee
What must be reported	A risk report containing any risk with an inherent or residual risk rated xx will form part of the report to every Audit and Risk Committee meeting. A review of the Risk Management Framework and the full risk register will be provided annually to the Audit and Risk Committee. The risk appetite and risk tolerance will be reviewed no greater than every three years and reported to the Audit and Risk Committee.
Reporting cadence	As noted above
Is immediate escalation required for material events?	Any new risk that has an inherent or residual risk rating of xx will be advised to the Council within the CEO monthly report

Ngā Haepapa | Responsibilities

Role	Responsibilities
NMIT Council	• Set the overall direction for risk management • Approve the Risk Management Policy and framework • Oversee major risks and ensure they are being managed well
Senior Leadership Team (SLT)	• Identify and manage risks in their areas of responsibility • Make sure kaimahi understand and follow risk processes • Report significant risks to the Chief Executive Officer
Chief Executive Officer	• Lead a strong risk culture across the organisation • Make sure risk management is part of planning and decision-making • Ensure the Risk Management Framework is followed.
All Managers	• Manage risks in their teams and day-to-day operations • Make sure kaimahi know how to identify and report risks
Risk Owners	• Take responsibility for specific risks assigned to them • Keep risk information up to date in risk registers • Monitor those risks and make sure controls are working • Report changes in risk level or control effectiveness.
All kaimahi	• Be aware of risks in their work • Report any new or emerging risks to their manager • Follow policies and procedures that help manage risk

Ngā Tikanga | Definitions

Term	Definition
Risk	Anything that could affect the achievement of our goals, either positively or negatively. It's the chance that something might happen that impacts our people, operations, finances, reputation, or compliance.
Risk Management	The process of identifying, assessing, and responding to risks. It helps us make better decisions, protect our organisation, and achieve our objectives.
Risk Management Framework	The set of tools, processes, and guidelines we use to manage risk across NMIT. It includes how we identify, assess, treat, monitor, and report risks. The framework helps ensure we manage risks consistently and effectively.

Ngā Hononga ki Tuhinga kē | Links to other documents

NGĀ KAUPAPA-HERE E HANGAI ANA | RELATED POLICIES

NMIT Conflicts of Interest Policy
NMIT Delegations Policy
NMIT Fraud Policy
NMIT Sensitive Expenditure Policy
NMIT Official Information Policy
NMIT Protected Disclosures Policy
NMIT Information and Records Management Policy
NMIT Health, Safety and Wellbeing Policy

NGĀ TUKANGA ME NGĀ HĀTEPE | RELATED PROCESSES, PROCEDURES

NMIT Risk Management Framework
NMIT Internal Audit Charter

TURE WHAI TAKE | RELEVANT LEGISLATION AND OTHER DOCUMENTATION

Education and Training Act 2020
ISO 31000:2018 Risk Management Guidelines