



# Risk Management

## Commitment

- WNY uses best practice risk management processes to:
  - Safeguard the interests of shareholders.
  - Safeguard its employees and assets.
  - Safeguard the interests of its clients.
  - Manage risks and opportunities so as to improve the performance of the business.

## Responsibility

- A WNY Board defines and audits WNY's Risk Management Policy.
- WNY's Director, Operations ensures that all elements of the business address the Risk Management Policy and reviews and reports on its effectiveness.
- Management and supervisory staff and responsible for complying with the procedures and generally for identifying and managing risk arising from their activities.

## Approach

- Business risks are identified and assessed at WNY Board and project levels. Risk and opportunity management strategies are planned and implemented commensurate with the level of risk. These strategies are regularly evaluated.
- WNY issues guidance and promotes best practice through intra company communications.