

Texas Woman's University Regent Policy

Regent Policy Name: Risk Management Policy

Regent Policy Number: Regent Policy: E.50300

POLICY STATEMENT

Texas Woman's University (TWU) considers risk management to be fundamental to good management practice and a significant aspect of corporate governance.

APPLICABILITY

This policy is applicable to TWU Students, Faculty, Staff, and Guests.

DEFINITIONS

None

POLICY

I. Risk Management Methodology

Section 1 Management of Risk. Effective management of risk is essential to meeting the goals of TWU's strategic plan. Risk management must be an integral part of TWU's decision-making and routine management, and must be incorporated within the strategic and operational planning processes at all levels across TWU. Each member of the TWU community has a role to play in risk identification and management.

Section 2 Acceptance of Risk. It is accepted that some level of risk is expected in normal everyday activities. However, acceptance of risk shall not include:

- 2.1 Willful exposure of students, employees or others to unsafe environments or activities;
- 2.2 Intentional violation of federal, state, or local laws;
- 2.3 Willful violation of contractual obligations; or
- 2.4 Unethical behavior.

Section 3 Risk Management Goals. Goals concerning risk management have been established for TWU. In carrying out the university's operations, the goal of risk management will be to:

- 3.1 Minimize harm to the physical resources of the university, including buildings, infrastructure, and other property;
- 3.2 Minimize the occurrence of injuries and illness to individuals;
- 3.3 Minimize impact to environmental resources of TWU and the surrounding community, and;
- 3.4 Preserve the fiscal resources of the university by minimizing the total cost of risk.

Section 4 Resolution of Insured Loss. In the event an insured loss occurs, TWU shall provide for prompt claims resolution.

II. University Rules and Regulations – Management of Risk

Adoption of Regulations and Procedures. TWU shall adopt University Regulations and Procedures necessary to appropriately manage risk in accordance with the above approach.

REVIEW

This policy will remain in effect and published until it is reviewed, updated, or archived. This policy is to be reviewed once every six years. Interim review may be required as a result of updates to federal and state law or regulations, or internal processes or procedures.

REFERENCES

None

FORMS AND TOOLS

None

Adopted: November 10, 2016

Revised: May 21, 2021