

# Risk-Based Remediation Policy Guide

## 1. Purpose

The purpose of this policy is to establish a structured and consistent approach to managing organizational risks through a risk-based remediation strategy. This strategy aims to identify, assess, prioritize, and address risks to minimize their impact on the organization.

## 2. Scope

This policy applies to all departments, employees, and contractors of the organization. It covers all types of risks, including but not limited to cybersecurity threats, compliance issues, operational vulnerabilities, and strategic risks.

## 3. Policy Statement

The organization commits to a proactive and continuous risk management approach by implementing a risk-based remediation strategy that includes regular identification, assessment, prioritization, and mitigation of risks.

## 4. Responsibilities

- **Risk Management Team:** Responsible for coordinating the risk assessment process, developing remediation plans, and overseeing the implementation of remediation activities.
- **Department Heads:** Accountable for managing risks within their departments and ensuring compliance with the remediation plans.

- **Employees and Contractors:** Required to comply with the risk management procedures and report any identified risks to the appropriate department.

## 5. Procedures

### 5.1 Risk Identification

- Conduct ongoing monitoring to detect and report potential risks.
- Utilize various sources of information, including audit reports, threat intelligence, and employee feedback.

### 5.2 Risk Assessment

- Assess the potential impact and likelihood of identified risks using established methodologies.
- Prioritize risks based on their severity and potential impact on the organization.

### 5.3 Remediation Planning

- Develop detailed remediation plans for high-priority risks, outlining required actions, resources, timelines, and responsible parties.

### 5.4 Documentation

- Maintain comprehensive documentation of the risk assessment and remediation processes, including changes and updates over time.

### 5.5 Implementation

- Execute remediation plans according to priorities and deadlines.
- Allocate necessary resources and ensure accountability for the completion of remediation actions.

### 5.6 Review and Monitoring

- Conduct monthly reviews of the remediation process to assess progress and effectiveness.
- Update risk assessments regularly to reflect any changes in the risk landscape.

## **5.7 Reporting**

- Provide regular updates on the status of risk remediation efforts to relevant stakeholders, including management and oversight bodies.

## **5.8 Continuous Improvement**

- Analyze the outcomes of remediation activities and feedback from the review process to improve the risk management strategy.

## **6. Compliance**

Non-compliance with this policy may result in disciplinary action, up to and including termination of employment or contract termination. Compliance will be monitored by the Risk Management Team and reported to the executive management.

## **7. Review and Revision**

This policy shall be reviewed and updated annually or more frequently as needed to reflect changes in the risk environment or organizational priorities.