

## **Risk Working Group (RWG)**

### **Terms of Reference**

#### **Purpose**

1. To develop a comprehensive approach to risk management at IPReg which will support the Board's aim to have a bolder risk appetite in order to support its desire to encourage innovation in the provision of IP legal services.
2. The RWG's work will include (but is not limited to):
  - a. Developing a risk policy;
  - b. Considering what improvements could be made to the identification, assessment, management and oversight of risk;
  - c. Developing a set of procedures for the Board to use to enhance its oversight of risk including consideration of the frequency of oversight and the approach to internal and external reviews of its oversight;
  - d. Considering wider good practice in relation to risk, which it may be helpful and proportionate to adopt;
  - e. Making recommendations to the Board on these matters.

#### **Responsibilities**

3. Provide recommendations to the March 2024 Board meeting (6 months from the RWG's first meeting) or earlier where it is appropriate to seek a steer from the Board.

#### **Membership**

4. The Group shall comprise at least three IPReg Board members.

#### **Quorum**

5. The quorum shall be two members of the Group.

#### **Frequency of Meetings**

6. The Group shall meet at least monthly until March 2024 and otherwise as required. The Working Group is a "task and finish" group; however its work may extend beyond March 2024.

#### **Attendees**

7. The Group members, the Chief Executive and any nominated member of the Executive shall attend the meetings.
8. The Group may invite any attendees as may be desirable or necessary to advise on specific issues to support the discharge of its duties.

## **Reporting**

9. The Chair of the Group shall report to the Board at each board meeting on the progress of matters within its responsibilities.
10. Formal minutes would not be necessary but notes of agreed actions points would be circulated as appropriate.

December 2023