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University Institutional Risk Management and Compliance

I. Purpose. This policy directs the chancellor to establish and oversee institutional risk management and compliance processes for The University of North Carolina at Greensboro.

II. Establishment and Oversight of Institutional Risk Management and Compliance Processes. The Board of Trustees monitors University-wide risk and compliance through the Committee on Audit, Risk Management and Compliance (CARMC). The chancellor, with assistance from the chief audit officer, vice chancellor for business affairs, general counsel and other senior officers and staff, shall establish and oversee campus-wide processes to address institutional risk management, including risks related to compliance with laws and ethical standards at the system level and complement and support the risk management and compliance processes and activities campus-wide.

A. The campus-wide processes should include components focused on the following:

1. Developing, implementing, evaluating and monitoring a campus-wide institutional risk management process;
2. Promoting the establishment of and collaboration among the risk management, ethics and compliance programs at UNCG;
3. Advising, assisting and supporting the UNCG risk management and compliance processes, and providing other advice and counsel for these purposes;
4. Promoting a culture that supports board goals for risk management and compliance;
5. Promoting a uniform approach to measuring UNCG resources expended on regulatory compliance;
6. Supporting training and educational efforts;
7. Providing regular reports to the board’s CARMC;
8. Referring matters to the chancellor, the chancellor’s staff, or other university officers, divisions and units, as appropriate; and
9. Performing such other duties as directed by the chancellor.
B. Subject to the direction of the chancellor, each department/school shall establish a risk management process that aligns with UNCG’s programs, activities and management systems and supports UNCG’s strategic planning process and other goals. The risk management processes established at each department/school shall include components and appropriate procedures for:

1. Identifying risks that impact the department/school’s goals;
2. Developing plans to monitor and mitigate risks;
3. Providing periodic updates to the Office of Institutional Risk Management and Institutional Risk Management Committee; and
4. Reporting significant institutional risks to the chancellor and, with the chancellor’s guidance, to the Board of Trustees.

III. Other Matters

A. Effective Date. This policy shall be effective ______________, upon adoption by the Board of Trustees.

B. Regulations and Guidelines. This policy shall be implemented and applied in accordance with such regulations and guidelines as may be adopted by the chancellor.