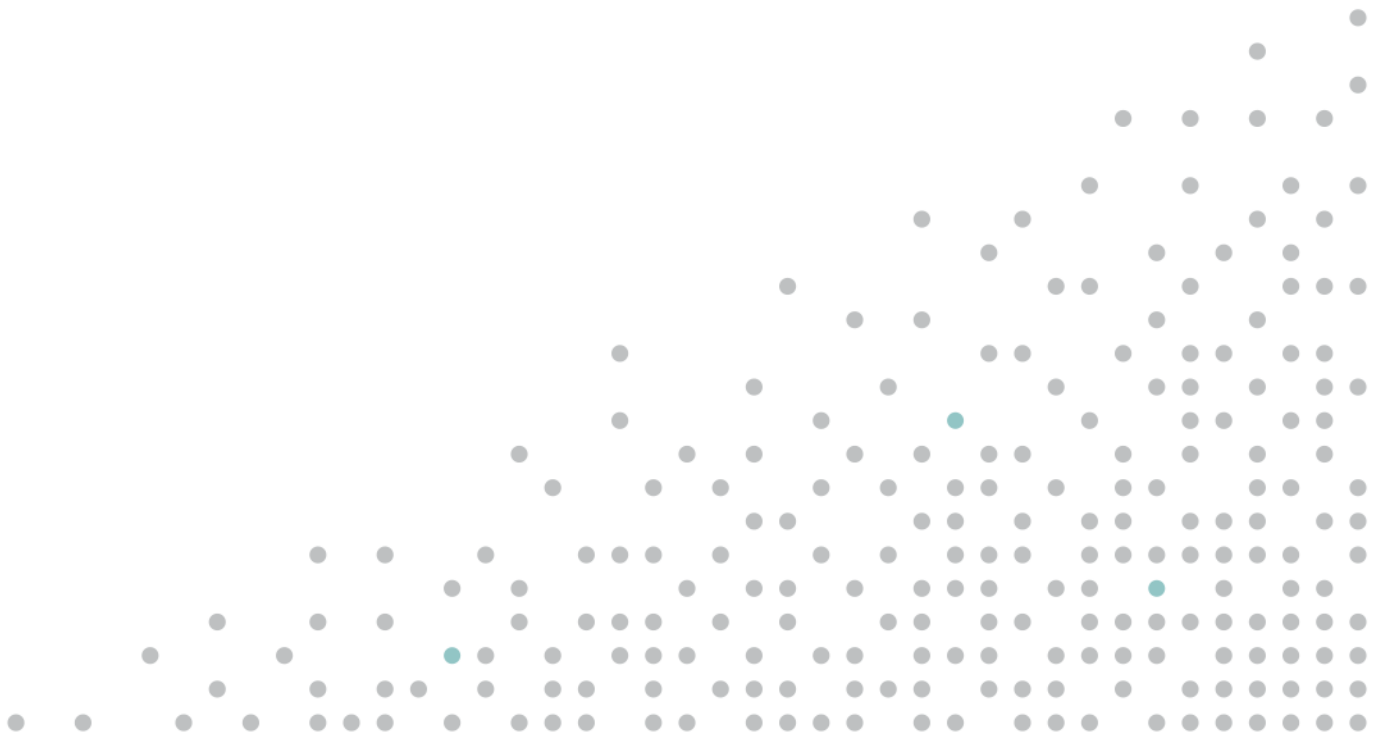
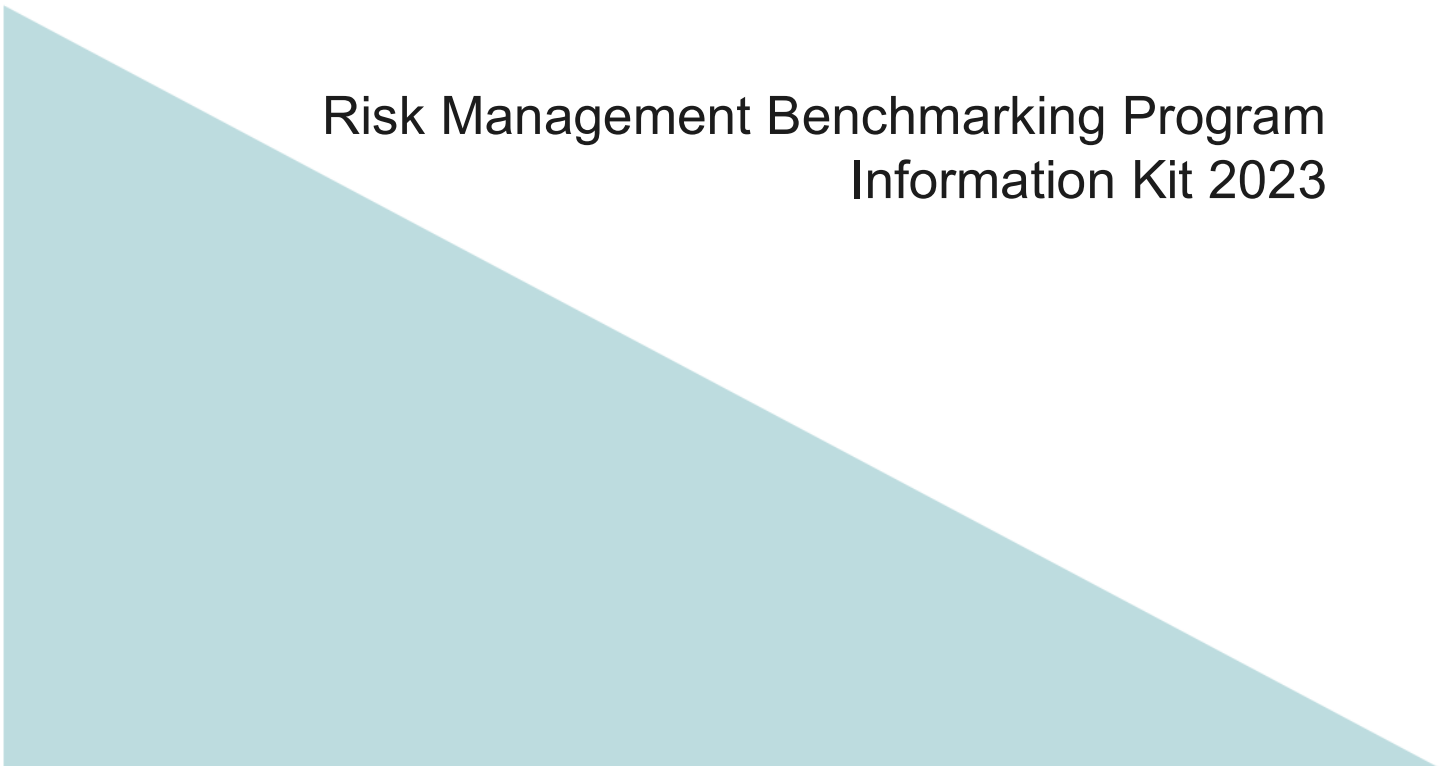




**Australian Government**  
**Department of Finance**



**Risk Management Benchmarking Program  
Information Kit 2023**



# Overview of the Benchmarking Program

The Comcover Risk Management Benchmarking Program (the Program) is a key element of Comcover’s risk management services, developed specifically for fund members, and supports the promotion of better practice risk management in the Commonwealth public sector.

The Program will commence on 30 January 2023 with the release of the 2023 Comcover Risk Management Benchmarking Survey (The Survey).

Benchmarking your entity’s risk management framework and capability provides the opportunity to review and measure how successfully risk management has been integrated into business operations from an enterprise-wide perspective, and assist in identifying areas for improvement and prioritising risk management activities. The approach recognises that effective risk management assists in ensuring the achievement of an entity’s strategic and business objectives.

The Program is held every two years, and is based on a five stage risk maturity model.



The maturity of an entity will reflect the entity’s investment in its risk management framework and the level of integration of the entity’s risk management framework into the entity’s operations. Entities should remember that the model is fit-for-purpose, and not all entities should strive for advanced. Entities are encouraged to adopt a risk maturity level that is reflective of their size, complexity and risk culture.

The Program provides entities with the opportunity to review and benchmark their risk management capability against their nominated target maturity states, and against other Commonwealth entities. In doing so, the Program provides tailored information that allows an entity’s senior executive or Accountable Authority to review whether its investment in the entity’s risk management framework is appropriate for the entity’s operations and supports the achievement of its strategic purposes. This year the Program will include enhanced reporting that enables entities to better understand their results, and identify areas for improvement.

There has been a greater focus on the management of risk in the Commonwealth following implementation of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and the introduction of the Commonwealth Risk Management Policy (the Policy). The Survey provides accountable authorities with a source of information to assess whether they are meeting their duties under section 16 of the PGPA Act — to establish and maintain appropriate systems of risk oversight, management and internal control for their entity.

By participating in the Benchmarking Program, entities will be able to:

- benchmark their current level of risk management maturity against five identified areas of focus;
- compare their performance with other nominated entities by way of a self-select comparison group and a community of practice;
- identify areas for improvement; and
- prioritise their risk management activities for the coming year.

## What is involved?

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The Program involves completion of an online self-assessment survey by a nominated contact in each entity, usually the primary risk management contact.

The survey opens at 9:00am on **30 January 2023** and closes at 5:00pm on **03 March 2023** (AEDT).

The survey will be available on the [Comcover Launchpad](#). All completing officers will require Launchpad access in order to access the survey tool.

In preparation for the release of the survey, existing Launchpad users should confirm that their access is operational. If you are unable to log into the Launchpad, please contact the Comcover Service Desk on 1800 651 540 (option 5).

During the survey period, fund members will be able to access support via email, at [comcover@deloitte.com.au](mailto:comcover@deloitte.com.au).

Once complete, the survey is required to be signed off by the entity's Accountable Authority. Completing officers should ensure they allow enough time for the Accountable Authority to review and sign-off before the survey closing date.

The survey seeks to measure the entity's performance against five areas of focus that have been identified as gaps in current risk management capability:



The Program also provides entities with an ability to review their current and target maturity against the total fund, community of practice, self-selected entities and specific organisational demographic data.

Survey responses will be analysed by Comcover's risk services provider, Deloitte. Each entity receives an executive report with a summary of its results and comparisons between the entity and the fund, its self-select group and its community of practice. This includes reporting capability that enables entities to compare their performance to that of other Commonwealth entities. This includes more targeted performance information to assist in evaluating whether your entity's current risk management arrangements are suited to your entity's business needs.

A selection of entities will be approached to discuss their results and what their focus will be going forward with Deloitte and Comcover, following the release of the survey results.

## Key dates for the 2023 Risk Management Benchmarking Program

Date	Event
30 January 2023	Survey opens
3 March 2023	Survey closes
May 2023	Results made available in Power BI and the Comcover Gateway

## Technical assistance and support

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**Who do I contact if I have a query in relation to the Survey?**

***Access to the Comcover Launchpad or Survey Tool***

Please contact the Comcover Service Desk

**Phone:** 1800 651 540 **(Option 5)**

***Technical Assistance***

For assistance with functionality in the survey tool, please contact Deloitte:

**Email:** [comcover@deloitte.com.au](mailto:comcover@deloitte.com.au)

**Phone:** 1800 661 993

***Other Assistance***

Please contact Comcover:

**Phone:** 1800 651 540 **(Option 4)**

**Email:** [comcover@comcover.com.au](mailto:comcover@comcover.com.au)

**Website:** <http://www.finance.gov.au/comcover>

## Useful guidance

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The Comcover [‘Risk Management Services’ website](#) includes links to the 2023 Commonwealth Risk Management Policy, as well as a [‘Risk Management Toolkit’](#) which includes additional guidance on different aspects of risk management.