



Australian Government

Comcover

2023 Comcover Risk Management Benchmarking Program

Survey questions



Overview – Summary of your entity

Size of your risk function

Please provide the number of Full Time Equivalent (FTE) staff allocated to the entity's enterprise risk management function.

0-2 FTE	3-7 FTE	7+ FTE
---------	---------	--------

Summary of your risk function

Please provide a brief summary of your entity's risk management function(s). This should include changes that have occurred over the past 24 months to personnel or to your entity, strategic issues or any other points that you think should be included. This summary will offer insights into the results of the survey. This section will assist you to complete the survey by providing context behind the answers selected.

Please note this section will not influence your entity's survey results, however answers provided will be reproduced in your entity's Executive Report to provide context behind your answers. *(A 2500 character limit applies)*

The following questions are primarily associated to the area of focus ‘Risk Governance’

Given the interrelated nature of risk management, questions and or individual answer options may relate to various areas of focus.

Question Number	Question Objective	Question Text	Answer Option Text
1	To determine whether roles, responsibilities and accountabilities for managing risks have been clearly defined and appropriately assigned to ensure that all officials and stakeholders understand their risk management duties.	<p>Which roles, responsibilities and accountabilities for managing risks in your entity are formally defined and documented?</p> <p><i>Select all that apply.</i></p>	Accountable authority Senior executive Management Project managers All staff Contractors (externally engaged labour hire) Chief risk officer or equivalent who reports to a member of the Executive Team Chief risk officer as part of the Executive Team Internal audit Executive Board or equivalent Audit committee comprising of at least one independent member Risk committee comprising at least one independent member or observer Formal management forums where risk is discussed Risk champion Dedicated risk manager Risk function with shared responsibilities Dedicated risk function Risk owner Control and treatment owners Outsourced service providers External parties involved in the management of shared risk
2	To determine where risk management roles, responsibilities and accountabilities are recorded and communicated to ensure all officials and committees are clearly aware of their risk management duties.	<p>Where are risk management roles, responsibilities and accountabilities documented for your entity?</p> <p><i>Select all that apply.</i></p>	Accountable authority instructions Employee position descriptions Performance agreements Your entity’s reporting framework Your risk management framework and / or supporting documentation (e.g. standard operating procedures, work instructions, manuals, fact sheets) Governance charters / terms of reference for governance committees Your entity’s intranet (e.g. dedicated risk page)

Question Number	Question Objective	Question Text	Answer Option Text
3	To determine how internal stakeholders to your entity receive relevant and useful risk information.	<p>How is risk information formally communicated and shared internally within your entity?</p> <p><i>Select all that apply.</i></p>	Risk information is shared when updates are made to key risk documents (e.g. policy, framework, risk appetite)
			Risk information is captured in your entity's Corporate Plan
			Risk information is shared with new staff upon commencement of employment
			Risk information is stored on a centralised repository where it is accessible to key staff
			Risk is a standing agenda item that is reported on and discussed in periodic meetings with representatives across multiple business units / divisions
			Tailored risk information is incorporated into periodic management reporting across the entity
			Risk information is discussed in dedicated risk forums with representatives across multiple business units / divisions (virtually or face-to-face)
4	To determine the nature of risk information reported and monitored within your entity.	<p>What type of risk information is reported and monitored in your entity (either as stand-alone reports or in combination)?</p> <p><i>Select all that apply.</i></p>	Operational risks
			Enterprise risks
			Program and / or project risks
			Strategic risks
			Emerging risks
			Shared risks
			Risk levels against risk tolerance and appetite
			Risk culture maturity
			Risk performance information (e.g. risk training metrics, loss event data, near-miss analysis, achievement of strategic objectives)

Question Number	Question Objective	Question Text	Answer Option Text
5	<p>To determine whether key stakeholders to your entity regularly receive relevant and useful risk information. Key stakeholders can include service providers, third parties, and relevant community interest groups.</p>	<p>Who does your entity report and communicate risk information to and what is the frequency?</p> <p><i>Please make a selection against each answer option.</i></p>	<p>Risk information is reported to your entity’s accountable authority:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape) <hr/> <p>Risk information is reported to senior executive, including relevant governance forums:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape) <hr/> <p>Risk information is reported to an audit and / or risk committee (comprising at least one independent member or observer):</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape) <hr/> <p>Risk information is reported to risk owners at the operational, program or project level:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape) <hr/> <p>Risk information is shared with representatives of other entities or stakeholders including third parties:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape)

Question Number	Question Objective	Question Text	Answer Option Text
			Risk information is shared with the relevant Minister: <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape)
			Risk information is shared with other jurisdictions: <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape)
			Risk information is shared with outsourced service providers: <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequently) ▪ Annually ▪ Every 3 – 6 months ▪ At least monthly ▪ Dynamically (in accordance with the risk landscape)

The following questions are primarily associated to the area of focus ‘Risk Culture’

Given the interrelated nature of risk management, questions and or individual answer options may relate to various areas of focus.

Question Number	Question Objective	Question Text	Answer Option Text
6	To determine whether your entity has clearly defined its desired risk culture.	<p>How has your entity defined its desired risk culture?</p> <p><i>Select all that apply.</i></p>	Your entity has not defined its desired risk culture
			Desired risk culture is defined in an overarching risk culture statement
			Target cultural components are defined to support an overarching risk culture statement (e.g. behaviours, values, practices and outcomes)
			Your entity has considered the achievement of its strategic objectives in the development of its desired risk culture
			Your entity has considered its risk appetite tolerance levels in the development of its desired risk culture
			Your entity has considered the broader organisational culture in the development of its desired risk culture
			Your entity has considered existing risk management maturity and capability in the development of its desired risk culture
			Your entity has considered how risk integrates into its overarching governance framework in the development of its desired risk culture
7	To determine whether key stakeholder input was obtained in defining your entity’s desired risk culture.	<p>Who has contributed to defining your entity’s desired risk culture?</p> <p><i>Select all that apply.</i></p>	Your entity has not defined its desired risk culture
			Your entity’s accountable authority
			Executive Board / committee
			Senior leadership
			Audit or risk committee
			Chief risk officer or equivalent
			Head of corporate services or equivalent
			Culture officer or equivalent
			All staff
Key external stakeholders of your entity			

Question Number	Question Objective	Question Text	Answer Option Text
8	To determine how your entity's senior leadership own and model your desired risk culture.	<p>How does your senior leadership demonstrate and promote your entity's desired risk culture?</p> <p><i>Select all that apply.</i></p>	Your entity has not defined its desired risk culture
			Accountable authority endorsed risk management framework
			Accountable authority endorsed vision for risk
			Accountable authority endorsed risk appetite
			Appointment of a Chief Risk Officer at the executive level
			Appointment of a senior risk champion(s)
			Assigned responsibility and set KPIs for leaders to demonstrate behaviours in line with desired risk culture (e.g. performance agreements)
			Active and consistent communication of risk related messages
			Encouraging open and honest dialogue where risks are actively evaluated and managed
			Recognising and acting on behaviours that are aligned with desired risk culture (positive or negative)
			Risks are owned and monitored by senior leaders
9	To determine the activities undertaken by your entity to formally measure its current risk culture against its desired risk culture.	<p>Which techniques are used to measure current risk culture against desired risk culture?</p> <p><i>Select all that apply.</i></p>	Current risk culture is not measured against desired risk culture
			Engagement surveys with no specifically designed risk culture questions
			Broad ranging culture or engagement surveys, which include specific risk culture questions
			Stand-alone risk culture surveys
			Focus groups or workshops
			Individual interviews with Executive and/or Board members
			Individual interviews with key risk owners
			Individual interviews with external stakeholders
			Data analysis for existing data sources (e.g. compliance / code of conduct breaches, exit interviews, staff performance appraisals, KPIs, completion of training programs and training outcomes, response to audit issues, staff unplanned absences, customer complaints, incident reporting, WHS performance, budget performance)

Question Number	Question Objective	Question Text	Answer Option Text
10	To determine how your entity has documented the actions it intends to take to address the gaps between its current and desired risk culture.	<p>How has your entity documented the actions it intends to take to bridge the gap between target and current risk culture?</p> <p><i>Select all that apply.</i></p>	Your entity has not defined its desired risk culture
			Your entity has not documented actions to meet its desired risk culture
			The document considers risk culture assessment techniques
			The document considers communications and training required
			The document considers governance and reporting structures
			The document considers desired leadership behaviours and associated influence on staff risk culture
			The document considers policies, systems and processes that may impact decision-making
			The document defines KPIs to measure current risk culture against desired culture, including predictor (lead) and outcome (lag) indicators
			The document includes progression against target behaviours
			The document includes key stakeholders and responsible action owners
			The document considers budget and resourcing requirements to meet desired risk culture
11	To understand the mechanisms utilised to uplift risk culture by your entity.	<p>How has your entity made changes or implemented new initiatives to uplift risk culture?</p> <p><i>Select all that apply.</i></p>	Your entity has not implemented any initiatives to uplift risk culture
			Design and implementation of communications across your entity
			Design and implementation of targeted risk education programs across your entity
			Design and implementation of leadership development programs, including through staff rotations on governance committees
			Design and implementation of changes to systems, policies or processes
			Changes to incentives structures and mechanisms
			Changes to consequence management processes
			Forums and / or workshops
12	To determine whether your entity has mechanisms to measure the effectiveness of risk culture change initiatives.	<p>How has your entity formally assessed the effectiveness of the changes made to uplift risk culture?</p> <p><i>Select the most appropriate option.</i></p>	Your entity has not implemented any initiatives to uplift risk culture
			Intended benefits of risk culture change initiatives have not been formally defined or reported against within your entity
			Intended benefits of risk culture change initiatives have been defined and are monitored and reported against to senior leadership
			Intended benefits of risk culture change initiatives have been defined and are monitored and reported against to your entity's Audit or Risk committee

The following questions are primarily associated to the area of focus ‘Risk Capability’

Given the interrelated nature of risk management, questions and or individual answer options may relate to various areas of focus.

Question Number	Question Objective	Question Text	Answer Option Text
13	To determine how your entity builds and maintains its risk management capability through specific risk management training and other activities.	<p>What initiatives does your entity use to build and support the development of its risk capability?</p> <p><i>Select all that apply.</i></p>	Risk competencies have been defined for the different levels, and roles and responsibilities across the entity
			There is a centralised repository for all staff to be able to access risk information (including templates and tools)
			A defined schedule / program of communicating risk management across the entity
			On-the-job training
			Induction programs
			Online training
			Face-to-face training
			Participation in industry / community of practice meetings, conferences and seminars
			Mentoring
			Recognition / rewards programs
			Other professional development opportunities
			Leveraging your entity’s risk culture initiatives and assessment outcomes
			Risk assessments are a mandatory requirements for all project / policy proposals
14	To determine whether staff have access to risk management training opportunities relevant to their roles and responsibilities.	<p>Which groups does your entity provide risk management training to?</p> <p><i>Select all that apply.</i></p>	No specific training is used by your entity to build and support the risk management capabilities of staff
			Senior executive service level staff
			Executive level staff
			Project / program managers
			APS level staff
			Graduate level staff
			Executive Board / Committee
			Audit or risk committee
			Functional governance committees
			Risk manager
			Chief risk officer or equivalent
			Risk team
			Risk champions
			Risk owners
			Controls and treatment owners
Key suppliers / customers / clients			
Third party providers of outsourced services			

Question Number	Question Objective	Question Text	Answer Option Text
15	To determine how risk information is accessed and maintained across your entity.	<p>How does your entity update and store risk information?</p> <p><i>Select the most appropriate option.</i></p>	A consistent approach to collecting and recording risk information has not been defined or is not utilised across the entity
			Your entity's risk function (e.g. central risk resource) is responsible for co-ordinating and collating risk information across the entity. The information is not centrally accessible across the entity
			Your entity's risk function (e.g. central risk resource) is responsible for coordinating and collating risk information across the entity, which is accessible for staff to view via a centralised repository
			All personnel with risk responsibilities and accountabilities across the entity have access to view and update risk information via a central repository as required / mandated
16	To determine how risk information flows across your entity.	<p>What triggers the need to escalate risk information?</p> <p><i>Select all that apply.</i></p>	There are informal mechanisms to identify systemic or material risks across the entity that require escalation
			A central risk team
			Formal governance mechanisms
			The entity's consequence and likelihood criteria
			The entity's defined risk appetite and tolerance statements

The following questions are primarily associated to the area of focus ‘Risk Management Framework and Practices’

Given the interrelated nature of risk management, questions and or individual answer options may relate to various areas of focus.

Question Number	Question Objective	Question Text	Answer Option Text
17	To understand the key components of your entity's risk management framework.	<p>What are the core components of your entity's risk management framework?</p> <p><i>Select all that apply.</i></p>	Your entity's risk management policy
			Your entity's context for managing risk (including the different types / levels of risk faced by your entity)
			Documented roles and responsibilities for the management of risk
			Guidance on the frequency of review of your entity's risk management framework
			A clear link to your entity's corporate plan, and how risk management contributes to the achievement of its objectives
			A clear link to your entity's strategy and decision-making
			Guidance on how to effectively assess risk in accordance with your entity's risk management methodology
			Documented processes and templates for risk assessment and management of different types of risk activities (e.g. implementing new programs, projects and / or managing payments)
			Risk training, including induction programs, refresher training etc.
			Identification and assessment of mitigating practices and controls
			Specific risk evaluation criteria which enable the significance or prioritisation of risks to be determined
			Guidance on risk controls and treatments
			Monitoring and reporting requirements
			Requirements for communication and consultation with internal and external stakeholders
Processes for identifying and measuring emerging risks			
Processes for identifying, evaluating, treating, monitoring, and reporting on shared risks			
The attributes of risk culture that your entity seeks to maintain			
Approach to measuring and assessing risk management performance			
18	To understand the extent to which a standardised, consistent risk management practice is embedded across your entity.	<p>How consistently is the risk management framework being considered across all areas of your entity?</p> <p><i>Select the most appropriate option.</i></p>	Risk management activities are not coordinated across business units, processes, services and projects within your entity
			Your entity's risk management framework is consistently applied by some business units, processes, services or projects; however, some decentralisation still exists
			Your entity's risk management framework is consistently applied by most business units, processes, services and projects
			Your entity's risk management framework is consistently applied by all business units, processes, services and projects

Question Number	Question Objective	Question Text	Answer Option Text
19	To determine whether your entity's approach to risk management is formally embedded in all key business and operational processes.	<p>How is the risk management framework embedded in all key business and operational processes in your entity?</p> <p><i>Select all that apply.</i></p>	There is no integration of your entity's risk management framework with business and operational processes
			There is a common definition of risk used throughout your entity
			Risks are assessed using consistent risk assessment criteria
			The risk management process is applied in the development of policy
			The risk management process is applied to all key projects and programs
			Key operational risks at a business unit level are aligned with strategic risks at an entity-wide level
			The risk management process is applied during strategic planning
			The risk management process is applied during annual budget processes
			Risk is considered by the Executive in the assessment of business cases
			Risk is used to assist in prioritising organisational initiatives
			Risk management outcomes are used to inform internal audit planning
			Audit outcomes are used to inform the risk management process
			A risk management IT solution exists that is accessible to all relevant employees to support the risk management process
			The risk management approach is reflected in your entity's governance structures
Risk performance is used as a component in determining overall performance			
20	To determine whether your entity's risk appetite statement has been defined in a manner that clearly contextualises and communicates the amount of risk your entity is willing to accept in order to achieve your purpose.	<p>How does your entity define its risk appetite and tolerance limits?</p> <p><i>Select all that apply.</i></p>	Your entity has not defined its risk appetite
			Your entity has developed a methodology to explain its approach to defining its risk appetite
			Your entity has developed a single, overarching risk appetite statement at a qualitative level (i.e. a statement that describes the desired behaviours for risk taking)
			Your entity's risk consequence / likelihood ratings and descriptions explicitly link to your risk appetite and associated risk tolerance levels by clearly indicating where risk ratings or levels are within, and outside, your risk appetite
			Qualitative risk appetite statements have been defined for categories of risk (e.g. financial, WHS, human resources, operations)
			Qualitative risk appetite statements have been defined with consideration to your entity's strategic objectives
			Risk tolerance limits (i.e. the specific level(s) of risk taking that is acceptable in order to achieve a specific objective or manage a category of risk) have been defined as part of your entity's risk appetite statements

Question Number	Question Objective	Question Text	Answer Option Text
21	To determine whether key stakeholder input has been obtained in defining your entity's risk appetite and setting tolerance limits.	Who contributes to defining risk appetite and setting risk tolerance limits for your entity? <i>Select all that apply.</i>	Your entity has not assigned responsibility for defining risk appetite and setting risk tolerance limits
			The risk function
			Accountable authority
			Executive Board / committee
			Audit or risk committee
			Senior Executive team
			Chief risk officer or equivalent
22	To determine how your entity's risk appetite is used to inform decision making.	How is risk appetite used in your entity? <i>Select all that apply.</i>	Your entity has not defined its risk appetite
			To inform policy, program and /or project decisions
			As a tool to measure and assess your entity's risk exposure
			To identify escalation points and agreed tolerance limits to highlight when stakeholder communication is needed
			To inform strategic planning
			To promote alignment in decision making across the entity's governance functions
			To inform the Delegations of Authority (financial and non-financial) within your entity
			To optimise the design and efficiency of controls by highlighting priority areas for risk mitigation
			To inform the allocation of resources where your entity needs to take more risk, or mitigate risk further to align to its risk appetite
To support your entity's desired risk culture			
23	To determine whether there is appropriate responsibility for identifying and evaluating risk in your entity.	Who contributes to the risk assessment process in your entity? <i>Select all that apply.</i>	No responsibility has been assigned for identifying and evaluating risks
			Project managers
			Policy and program owners
			Risk manager
			Staff
			Contractors
			Chief risk officer or equivalent
			Senior executive
			Accountable authority
			Audit or risk committee
Subject matter experts			

Question Number	Question Objective	Question Text	Answer Option Text
24	To ensure that sufficient and reliable information is captured during the risk identification, assessment and evaluation process.	<p>What information is captured in your entity's risk record?</p> <p><i>Select all that apply.</i></p>	A standardised template or method for recording risks has not been developed or is not consistently used across the entity
			Date risk assessment completed
			Risk name
			Risk description
			Individual risk owner or owners if shared risk
			Internal and external contributing factors / causes of the risk
			Consequence or impact on the entity, should the risk materialise
			Assessment of the likelihood, consequence and overall rating of the risk in accordance with agreed risk rating criteria
			Current controls and the relevant control owner
			Nature and type of assurance provided
			Risk category it relates to
			Linkages to outcome statements, strategic objectives or corporate plan
			Mitigation strategies or treatments (including timeframes and accountability for completion)
			Target risk state
			Velocity (speed of onset)
Key risk indicators or metrics which set trigger points for escalation of the risk			
Whether the risk is within risk appetite and tolerance levels			
25	To determine how your entity identifies, analyses and evaluates all types of risks which you may be exposed to (both current and emerging)	<p>How does your entity inform your risk assessment processes?</p> <p><i>Select all that apply.</i></p>	Workshops with key stakeholders
			Self-assessments of risk categories and control effectiveness
			Environmental scan
			Past loss events and near-misses
			Review of lessons learned / root cause analysis
			Audit reports
			Insurance claim trends
			Detailed analysis of strategic plans and supporting assumptions, including for example SWOT analysis
			Independent expert advice from subject matter experts or research materials (e.g. scientific research / actuarial analysis / economic analysis)
			Scenario planning and / or war-gaming
			Comparative benchmarking
			Data sensing and analytics
			Quantitative risk analysis techniques

Question Number	Question Objective	Question Text	Answer Option Text
26	To determine which quantitative risk analysis techniques are used by your entity.	What quantitative risk analysis techniques are used by your entity? <i>Select all that apply.</i>	Quantitative risk analysis techniques are not used by your entity
			Decision tree analysis
			Basic modelling techniques (e.g. 'What if?' scenario analysis, pivot tables, MS excel modelling)
			Simulations (e.g. 'Monte Carlo' simulations)
			Expected Monetary Value (EMV) analysis
			Sensitivity analysis (i.e. making slight variations to risk related inputs and variables to observe how, and to what extent, the output is affected)
27	To determine the mechanisms to assess and evaluate risks across your entity.	How are risks rated and evaluated by your entity? <i>Select all that apply.</i>	The likelihood and consequence of risks are assessed at the inherent level
			The likelihood and consequence of risks are assessed at the residual level (taking into consideration the effectiveness of current controls)
			The effectiveness of controls is assessed against defined control effectiveness criteria
			Defined criteria exists to support the assessment of whether risks require additional treatments or actions in addition to any current controls identified
28	To clarify the content of your entity's standard risk treatment plan template.	What do your entity's risk treatment plans include? <i>Select all that apply.</i>	Your entity does not utilise risk treatment plans
			Identified risk(s)
			Likelihood and consequence rating(s)
			Overall risk rating
			Inherent risk rating
			Risk owner
			Proposed action plan
			Resource requirements
			Treatment owner
			Timing for completion / implementation
			Reporting and monitoring requirements
			Designated sign-off to indicate review and approval
			Cost / benefit analysis (including identification of impact on risk)
Linkages to your entity's risk tolerance			

Question Number	Question Objective	Question Text	Answer Option Text
29	To determine whether your entity proactively seeks to identify shared risks.	<p>How are shared risks identified in your entity?</p> <p><i>Select all that apply.</i></p>	Your entity does not proactively identify shared risks at an inter-entity level
			Operational or functional risk registers are analysed to identify shared risks
			Project or program risk registers are analysed to identify shared risks
			Contracts, MOUs or other obligations are reviewed to identify shared risks
			Environmental scans are performed to identify shared risks
			Senior leadership meetings or forums are used to identify shared risks
			Your entity's audit or risk committee discusses shared risks as a standing agenda item
			Formal inter-entity committees or inter-departmental committees, which your entity is a part of, discuss shared risks as a standing agenda item
			Joint workshops with key stakeholders identify shared risks
30	To determine what mechanisms are in place in your entity to manage shared risks.	<p>How does your entity manage shared risks at an inter-entity level?</p> <p><i>Select all that apply.</i></p>	There are no mechanisms used to manage shared risks
			Shared risks are captured in your entity's standard risk processes but not explicitly identified as shared risks
			Senior leadership provides oversight of shared risk management activities
			Shared risks are identified and managed within your entity, but mechanisms have not been established to manage these jointly with external parties
			Organisational working groups or committees are established between your entity and other entities to manage shared risks across operational or functional areas
			Organisational working groups or committees are established between your entity and other entities to manage shared risks across projects / programs
			A memorandum of understanding between your entity and other entities is used as a mechanism to manage shared risks
			A natural risk owner is identified in consultation with other entities involved in the management of the risk
			Structured reporting frameworks are in place to ensure shared risks are actively managed by all parties
			Methodologies for managing shared risk are jointly agreed by all key stakeholders resulting in one consistent framework for managing, monitoring and reporting on the risk

The following questions are primarily associated to the area of focus ‘Organisational Resilience and Agility’

Given the interrelated nature of risk management, questions and or individual answer options may relate to various areas of focus.

Question Number	Question Objective	Question Text	Answer Option Text
31	To determine how risk management better practices are identified by your entity to encourage continuous improvement of your risk management process and approach.	How are risk management better practices identified in order to improve your entity’s risk management process? <i>Select all that apply.</i>	Consideration of Comcover’s risk management case studies, factsheets and other resources
			Research conducted by the risk function
			Sharing better practices within APS entities
			Attendance by staff involved in risk management activities at risk management networks, conferences or forums
			Consultation with third parties
			Review of outcomes of ANAO audits or other external review / enquiries / commissions
32	To understand the techniques which your entity uses to measure the performance of its risk management activities and identify opportunities for improvement.	How is risk management performance measured? <i>Select all that apply.</i>	Self-assessment at a divisional or risk category level
			Internal audit outcomes
			Independent periodic review or assessment of risk management framework and systems
			Qualitative feedback obtained from Board / Executives / other stakeholders
			Monitor and review activities of your entity by the accountable authority / senior executive
			Financial performance and trend analysis
			Insurance claims
			Post-incident reviews
			Unplanned loss events / risk events
			Near-miss analysis
			Quantifiable key risk indicators
			How risk management has supported the achievement of entity objectives
			How risk management has supported the achievement of project, program or policy outcomes
			Risk culture assessment results (e.g. surveys, interviews etc.)
			Progress against improvement initiative plans and roadmaps to support the achievement of desired risk capability

Question Number	Question Objective	Question Text	Answer Option Text
33	To understand how your entity gains assurance that individual controls in place support critical business processes and risks.	<p>What methods are adopted by your entity to assess the effectiveness of controls over critical business processes or risks?</p> <p><i>Select all that apply.</i></p>	No methods have been adopted to assess the effectiveness of control design and performance
			Reliance on assessments by the nominated control owner (e.g. Control Self-Assessment program or equivalent)
			Automated control testing programs
			Regular monitoring of the control environment by internal governance functions or committees
			Regular monitoring of the control environment using a peer review model
			KPI monitoring by management
			Regular formal quality reviews by an external party
			Outcomes of internal audits
			Reviews of ANAO audits
34	To determine whether your entity has sufficient review processes in place to ensure its risk profile is continually maintained and refreshed to reflect the current risk and control environment.	<p>What activities, beyond consultation with senior leadership do you use to ensure your entity's risk profile is current and relevant? How frequently does this occur?</p> <p><i>Please make a selection against each answer option.</i></p>	Consultation with subject matter experts (internal or external): <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape)
			Use of insurance claim and loss event data: <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape)
			Environmental scans and benchmarking activities: <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape)
			Presentation of targeted risk analysis to Senior Executive / Committees (e.g. detailed risk presentation of a material risk): <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape)

Question Number	Question Objective	Question Text	Answer Option Text
			<p>Review of relationships with stakeholders, key contracts and regulatory requirements:</p> <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape) <p>Review of business performance metrics:</p> <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape) <p>Review of corporate plan and key assumptions:</p> <ul style="list-style-type: none"> ▪ Greater than 3 years or never ▪ Every 3 years ▪ Every 2 years ▪ At least annually ▪ Dynamically (adjusted in accordance with the risk landscape)
35	To determine the frequency and extent of monitoring and review activities for your entity's risk management framework in accordance with your entity's strategic and corporate objectives.	<p>Which of your entity's risk documentation is periodically reviewed and updated to reflect your entity's strategic and corporate objectives? How frequently does this occur?</p> <p><i>Please make a selection against each answer option.</i></p>	<p>The risk management policy is reviewed and updated:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequent) ▪ Annually ▪ Every 6 months ▪ Consistently with the update of your entity's strategic and corporate plans <p>The risk management framework is reviewed and updated:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequent) ▪ Annually ▪ Every 6 months ▪ Consistently with the update of your entity's strategic and corporate plans <p>The risk appetite statement is reviewed and updated:</p> <ul style="list-style-type: none"> ▪ Never ▪ On an ad hoc basis (infrequent) ▪ Annually ▪ Every 6 months ▪ Consistently with the update of your entity's strategic and corporate plans

Question Number	Question Objective	Question Text	Answer Option Text
36	To determine whether your entity has robust plans in place which enable you to respond to and recover from the occurrence of an adverse event.	<p>What formal mechanisms does your entity employ to build and maintain organisational resilience?</p> <p><i>Select all that apply.</i></p>	Your entity does not have formal mechanisms to demonstrate and monitor organisational resilience
			Governance arrangements to establish working groups, task forces or other response and recovery teams
			Tested business continuity plans
			Tested disaster recovery plans
			Tested crisis and emergency management plans
			Fraud and corruption plans
			Whistleblowing processes
			Workforce and succession planning
			Security planning and management
			Formal mechanisms for the identification and assessment of emerging risk
			Change management programs to enable greater adaptability and agility
			Post incident framework including for example: lessons learned, recovery principles
			Scenario planning and formal risk sensing programs

Current and emerging risks

The following questions provide additional context to the Benchmarking Program and will not impact your entity's survey results.

Question Objective	Question Text	Answer Option Text
<p>To determine the sources of current risks (or risk categories) which are the most critical to The Fund. These sources of risk may not be those categories of risk where your entity has the largest number of risks.</p>	<p>Which sources of risk does your entity regard as the Top 5 current risk sources to the achievement of your strategy?</p> <p><i>Select 5 options and rank these in order from 1 to 5 (1 indicates the highest importance).</i></p>	<p>Business continuity, disaster recovery and emergency management</p> <p>Economic slowdown / slow recovery</p> <p>Employee wellbeing</p> <p>Environmental risk or climate change</p> <p>Funding uncertainty</p> <p>Industrial relations</p> <p>Industry disruption due to new technology</p> <p>IT obsolescence or legacy systems</p> <p>Leadership conduct and culture</p> <p>Legal – increasing litigious environment, including class actions</p> <p>Pandemic or disease outbreak</p> <p>Political / geopolitical decisions, events or conditions</p> <p>Procurement and / or contract management</p> <p>Prolonged global recession</p> <p>Protective security, including physical, cyber and information</p> <p>Public expectations</p> <p>Regulatory or legislative change</p> <p>Relationships with other economies</p> <p>Service and/ or program delivery and quality</p> <p>Supply chain disruption</p> <p>Workforce model</p> <p>Workplace capability and culture</p> <p>Other < Please specify in the free-text field of this response ></p>
<p>To determine the sources of emerging risks (or risk categories) which are the most critical to The Fund. These sources of risk may not be those categories of risk where your entity has the largest number of emerging risks.</p>	<p>Which sources of risk does your entity regard as the Top 5 emerging risk sources to the achievement of your strategy?</p> <p><i>Select 5 options and rank these in order from 1 to 5 (1 indicates the highest importance).</i></p>	<p>Business continuity, disaster recovery and emergency management</p> <p>Economic slowdown / slow recovery</p> <p>Employee wellbeing</p> <p>Environmental risk or climate change</p> <p>Funding uncertainty</p> <p>Industrial relations</p> <p>Industry disruption due to new technology</p> <p>IT obsolescence or legacy systems</p> <p>Leadership conduct and culture</p> <p>Legal – increasing litigious environment, including class actions</p> <p>Pandemic or disease outbreak</p> <p>Political / geopolitical decisions, events or conditions</p> <p>Procurement and / or contract management</p> <p>Prolonged global recession</p>

Question Objective	Question Text	Answer Option Text
		Protective security, including physical, cyber and information Public expectations Regulatory or legislative change Relationships with other economies Service and/ or program delivery and quality Supply chain disruption Workforce model Workplace capability and culture Other < Please specify in the free-text field of this response >
To understand the degree to which entities feel they are prepared to deal with the emerging risks most critical to them.	How prepared is your entity to deal with the challenges presented by its Top 5 emerging risks? <i>Select the most appropriate option.</i>	1 – Not prepared 2 – Mostly unprepared 3 – Somewhat prepared 4 – Mostly prepared 5 – Highly prepared

Risk maturity areas of focus

The following questions provide additional context to the Benchmarking Program.

Question Objective	Question Text	Answer Option Text
<p>To determine your entity's target state risk maturity for each area of focus based on your entity's forward work plans, goals and objectives of the next two-year period.</p>	<p>Based on known resources and forward plans, how would you best classify the risk maturity target state your entity aims to achieve in the next two-year period?</p>	<p>Target maturity: Area of focus 1 – Risk Governance 1 – Simple 2 – Established 3 – Defined 4 – Embedded 5 - Advanced</p>
	<p><i>Please make a selection against each answer option.</i></p>	<p>Target maturity: Area of focus 2 – Risk Culture 1 – Simple 2 – Established 3 – Defined 4 – Embedded 5 - Advanced</p>
		<p>Target maturity: Area of focus 3 – Risk Capability 1 – Simple 2 – Established 3 – Defined 4 – Embedded 5 - Advanced</p>
		<p>Target maturity: Area of focus 4 – Risk Management Framework and Practices 1 – Simple 2 – Established 3 – Defined 4 – Embedded 5 - Advanced</p>
		<p>Target maturity: Area of focus 5 – Organisational Resilience and Agility 1 – Simple 2 – Established 3 – Defined 4 – Embedded 5 - Advanced</p>

Communities of practice

The following questions provide additional context to the Benchmarking Program.

Question Objective	Question Text	Answer Option Text
Entities are required to nominate a community of practice they are most closely aligned with. This selection will be used to assist entities to benchmark themselves against a community of practice that is of most relevance. It is recognised many entities may relate to multiple communities of practice.	For the purpose of peer grouping, please elect the community of practice most relevant to the risk profile of your entity. <i>Select the most appropriate option.</i>	Commercial
		Cultural
		Funding and Research
		Law and Security
		Policy
		Regulation
		Service Delivery

Self-select group

The following questions provide additional context to the Benchmarking Program.

Question Objective	Question Text	Answer Option Text
Entities are provided the opportunity to create their own peer group (referred to as a 'Self-Select-Group'). This can be achieved by selecting 8 entities you would like your entity to be benchmarked against. Please do not select your own entity.	In the grid below, please make a selection next to the eight entities you would like to include in your 'Self-Select-Group'. Columns 1-8 should only have one selection in each. Note: the order is not important. Please do not select your entity.	AAF Company
		Aboriginal Hostels Limited
		Administrative Appeals Tribunal
		Aged Care Quality and Safety Commission
		Anindilyakwa Land Council
		Army and Air Force Canteen Service
		Asbestos Safety and Eradication Agency
		Attorney-General's Department
		Australia Council
		Australian Broadcasting Corporation
		Australian Building and Construction Commission
		Australian Bureau of Statistics
		Australian Centre for International Agricultural Research
		Australian Commission for Law Enforcement Integrity
		Australian Commission on Safety and Quality in Health Care
		Australian Communications and Media Authority
		Australian Competition and Consumer Commission
		Australian Criminal Intelligence Commission
		Australian Curriculum, Assessment and Reporting Authority
		Australian Digital Health Agency
		Australian Electoral Commission
Australian Federal Police		
Australian Film, Television and Radio School		
Australian Financial Security Authority		

Question Objective	Question Text	Answer Option Text
		Australian Fisheries Management Authority
		Australian Human Rights Commission
		Australian Institute for Teaching and School Leadership Limited
		Australian Institute of Aboriginal and Torres Strait Islander Studies
		Australian Institute of Criminology
		Australian Institute of Family Studies
		Australian Institute of Health and Welfare
		Australian Institute of Marine Science
		Australian Law Reform Commission
		Australian Maritime Safety Authority
		Australian Military Forces Relief Trust Fund
		Australian National Audit Office
		Australian National Maritime Museum
		Australian Nuclear Science and Technology Organisation
		Australian Office of Financial Management
		Australian Pesticides and Veterinary Medicines Authority
		Australian Prudential Regulation Authority
		Australian Public Service Commission
		Australian Radiation Protection and Nuclear Safety Agency
		Australian Renewable Energy Agency
		Australian Research Council
		Australian Securities and Investments Commission
		Australian Signals Directorate
		Australian Skills Quality Authority
		Australian Sports Commission
		Australian Sports Foundation Limited
		Australian Strategic Policy Institute Limited
		Australian Taxation Office
		Australian Trade and Investment Commission
		Australian Transaction Reports and Analysis Centre
		Australian Transport Safety Bureau
		Australian War Memorial
		Bundanon Trust
		Bureau of Meteorology
		Cancer Australia
		Central Land Council
		Civil Aviation Safety Authority
		Clean Energy Finance Corporation
		Clean Energy Regulator

Question Objective	Question Text	Answer Option Text
		Climate Change Authority
		Comcare
		Commonwealth Grants Commission
		Commonwealth Scientific and Industrial Research Organisation
		Cotton Research and Development Corporation
		Creative Partnerships Australia Ltd
		Defence Housing Australia
		Department of Agriculture, Fisheries and Forestry
		Department of Climate Change, Energy, Environment and Water
		Department of Defence
		Department of Education
		Department of Employment and Workplace Relations
		Department of Finance
		Department of Foreign Affairs and Trade
		Department of Health and Aged Care
		Department of Home Affairs
		Department of Industry, Science and Resources
		Department of Infrastructure, Transport, Regional Development, Communications and the Arts
		Department of Parliamentary Services
		Department of Social Services
		Department of the House of Representatives
		Department of the Prime Minister and Cabinet
		Department of the Senate
		Department of the Treasury
		Department of Veterans' Affairs
		Digital Transformation Agency
		Director of National Parks
		Domestic Family Sexual Violence Commission
		Fair Work Commission
		Fair Work Ombudsman and Registered Organisations Commission Entity
		Federal Court of Australia
		Fisheries Research and Development Corporation
		Food Standards Australia New Zealand
		Future Fund Management Agency and Future Fund Board of Guardians
		Geoscience Australia
		Grains Research and Development Corporation
		Great Barrier Reef Marine Park Authority
		High Court of Australia
		Independent Health and Aged Care Pricing Authority

Question Objective	Question Text	Answer Option Text
		Independent Parliamentary Expenses Authority
		Indigenous Business Australia
		Indigenous Land and Sea Corporation
		Infrastructure Australia
		Inspector-General of Taxation
		IP Australia
		Murray-Darling Basin Authority
		National Archives of Australia
		National Australia Day Council Limited
		National Blood Authority
		National Capital Authority
		National Competition Council
		National Disability Insurance Agency
		National Disability Insurance Scheme Quality and Safeguards Commission
		National Emergency Management Agency
		National Faster Rail Agency
		National Film and Sound Archive of Australia
		National Gallery of Australia
		National Health and Medical Research Council
		National Health Funding Body
		National Indigenous Australians Agency
		National Library of Australia
		National Mental Health Commission
		National Museum of Australia
		National Offshore Petroleum Safety and Environmental Management Authority
		National Portrait Gallery of Australia
		National Transport Commission
		North Queensland Water Infrastructure Authority
		Northern Australia Infrastructure Facility
		Northern Land Council
		Northern Territory Aboriginal Investment Corporation
		Office of National Intelligence
		Office of Parliamentary Counsel
		Office of the Auditing and Assurance Standards Board
		Office of the Australian Accounting Standards Board
		Office of the Australian Information Commissioner
		Office of the Commonwealth Ombudsman
		Office of the Director of Public Prosecutions
		Office of the Inspector-General of Intelligence and Security

Question Objective	Question Text	Answer Option Text
		Office of the Official Secretary to the Governor-General
		Office of the Special Investigator
		Old Parliament House
		Organ and Tissue Authority
		Outback Stores Pty Ltd
		Parliamentary Budget Office
		Productivity Commission
		Professional Services Review
		RAAF Welfare Recreational Company
		Regional Investment Corporation
		Royal Australian Air Force Veterans' Residences Trust Fund
		Royal Australian Air Force Welfare Trust Fund
		Royal Australian Mint
		Royal Australian Navy Central Canteens Board
		Royal Australian Navy Relief Trust Fund
		Rural Industries Research and Development Corporation t/a AgriFutures Australia
		Safe Work Australia
		Screen Australia
		Seafarers Safety, Rehabilitation and Compensation Authority (Seacare Authority)
		Services Australia
		Special Broadcasting Service Corporation
		Sport Integrity Australia
		Sydney Harbour Federation Trust
		Tertiary Education Quality and Standards Agency
		Tiwi Land Council
		Torres Strait Regional Authority
		Tourism Australia
		Wine Australia
		Workplace Gender Equality Agency

Comcover Member Services

The following questions provide additional context to the Benchmarking Program.

Question Objective	Question Text	Answer Option Text
To determine whether Comcover may be positioned to support your entity in your risk management capability maturity journey.	Is there any area of your forward work plan that you would like Comcover's advice or assistance on? <i>Please select one option.</i>	1 – Yes
		2 - No
A mechanism for entities to express their interest in participating in a risk management 'deep dive', whereby a small number of Fund Members participate in a project that is focused on a particular area of risk management capability.	Would you be interested in participating in Comcover's 'Deep Dive' Program? <i>Please select one option.</i>	1 – Yes
		2 – No
		3 – Potentially, open to discussion

Disclosure

Question Objective	Question Text	Answer Option Text
To determine if you will allow your entity's name to be displayed to other fund members in peer group comparison analysis.	Do you give permission for your entity's survey results to be shared with other entities? <i>Please select one option.</i>	1 – Yes
		2 - No
To determine if you will allow your entity's name to be displayed to other fund members in peer group comparison analysis if you are in the top three performing entities.	Do you give permission for your entity's survey results to be shared if you are in the top three performing entities? <i>Please select one option.</i>	1 – Yes
		2 - No