



CHARTERED SECRETARIES  
AUSTRALIA

*Leaders in governance*

## **New international standard on risk management issued**

Standards Australia has issued the new international risk management standard — *AS/NZS ISO 31000–2009 Risk Management — Principles and Guidelines*. Largely modelled on the 2004 Australia and New Zealand standard, *AS/NZS 4360–2004*, which it replaces, it remains a principles-based standard.

The international standard was developed with input from Standards Australia and Standards New Zealand. As a result, Australian practitioners of risk management should be well placed to implement its recommendations in their organisations.

The standard provides guiding principles, a framework and a process for managing risk, which apply irrespective of whether an organisation operates in the public, private or not-for-profit sectors. It also stresses that risk is not an event but the effect of uncertainty on objectives. These objectives may be related to corporate activities or community service obligations and could be strategic or long-term in nature or operational and short-term.

The new standard is available from Standards Australia's distributor, SAI Global, at the website, [www.SAIGlobal.com](http://www.SAIGlobal.com).