



## **MEDIA RELEASE**

Tuesday, 6 December 2005

### **Excellent Risk Management Wins National Award**

The ILC has won Comcover's award for excellence in risk management for 2005, improving on its Honourable Mention last year.

The win recognises the ILC as leader in the field of risk management across Government.

Presenting the award in the Small Agency category, for an organisation of up to 200 employees, judging panel member, Mr Gordon Young, said the ILC serves "as an example of excellence in the way risk management should be accepted and adopted at all levels of an agency's activities and operations. It demonstrated a mature and very positive approach to managing risk."

The judging panel, drawn from Comcover, the University of Sydney, the Risk Management Institute of Australasia, and the Australian National Audit Office said:

"The ILC has built on the foundations that earned it an Honourable Mention in 2004 to take out the winning place in the Small Agency category this year.

The ILC has formal accountability for risk management throughout the agency, with everyone responsible and accountable for risk management. The result is that risk management is regarded as core business and risk treatments are embedded into everyday procedures. The agency's risk management framework is linked to its governance frameworks and internal audit process and is adequately resourced.

The judges were particularly impressed that the ILC has gone beyond internal implementation and is training clients as well as staff in risk management."

"The ILC recognises that acquisition and transfer of land into direct Indigenous ownership entails the transfer of significant risks to its clients. A responsibility is therefore on the ILC to transmit its own learning about the value of risk management to its clients. Accordingly, the ILC has developed training, planning and evaluation tools to ensure that Indigenous landholders are fully capable of understanding and managing risks in their own right, and are able to access the opportunities and benefits available through land ownership", ILC Chairperson, Shirley McPherson said.

"This award is a great achievement for the ILC. Both the ILC as an organisation, and the ILC's clients, have benefited from our risk management framework. It assists us all in achieving beneficial outcomes for Indigenous people, and it is therefore gratifying to see this work recognised by Comcover", Ms McPherson said.

ENDS

Enquiries: Peter Keough, 08 8100 7106, 0409 090 852.