

**NSAI Risk Management Standards
Committee (RMSC)
NSAI TC 030.**



RMSC Annual Report 2010.

Scope

The NSAI Risk Management Standards Committee (RMSC) provides a representative and strategic forum through which Ireland's participation in International Standards Organisation (ISO) working group (ISO/TMB/WG Risk Management) is co-ordinated.

The NSAI RMSC constitutes a national forum for the provisions of advice to NSAI on the development and implementation of Risk Management Standards.

NSAI Risk Management Standards Committee

1. 2010 Highlights

With the publication of ISO 31000 – Risk Management – Principles and Guidelines & ISO Guide 73 – Risk Management Vocabulary in 2009 the Risk Management Committee had less international work to focus on. However using the NSAI fast track standard development process the committee developing a national guidance document on implementing ISO 31000. This document was developed with experts from the RMSC as well as other national risk management experts from industry, public sector, universities & consulting companies. Work commenced in October 2009 with the final the document being published in early March 2010.

With the publication of NWA 31000 there was great interest in Risk Management standards during 2010. There was and a number of events organised to highlight and discuss Risk Management standards. The NSAI RMSC was invited to make presentations at the following events:

- Risk Management going mainstream - LinkResQ Limited in association with the Association of Compliance Officers in Ireland (ACOI) hosted an event on the 1st of March in Dublin. Speakers included Kevin Knight the Chairman of the ISO TMB/WG/RM – the group that developed ISO 31000, Mary Harney TD Minister for Health & Children, John Murphy – Head of group regulatory compliance & operational risk BOI & ACOI Director, Dr. Lynn Drennan – CEO ALARM, Linda Hendy NSAI RMSC Technical Secretary.
- Risk and Corporate Governance – Institute of Internal Auditors on the 26th of May. A presentation on risk management standards was made by Linda Hendy & Tom Byrne, also of NSAI, gave a presentation on NSAI SWiFT 3000 – Code of Practice for Corporate Governance Assessment.
- Risk Management – Creating and protecting value or satisfying an obligation - IPA Governance Forum event on the 24th of June. Speakers included the Chairman & the technical secretary of the NSAI QMSC as well as Aidan Horan Director of Governance, Risk Management and audit services & Dermot O'Riordan Public sector finance and audit specialist both of the IPA.

Linda Hendy as technical secretary of the RMSC also had an article entitled "Risk Management – The smart choice" published in Risk Manager in 2010 (Vol 10, Issue No 4). This article outlined the merits of implementing Risk Management in line with I.S. ISO 31000:2009, particularly in the current environment where consumer and investor trust is at an all time low.

2. New Publications

NWA-31000:2010 – National Guidance on implementing I.S. ISO 31000 Risk Management – Principles and Guidelines.

This document is a compendium of I.S. ISO 31000:2009 & I.S. ISO Guide 73. It also provides supplemental national guidance to help users develop and implement risk management in their organizations. In relevant sections NWA 31000 provides information on how to implement risk management, outlining some methods and techniques as well as possible outcomes to guide the user in what to expect at each stage. The aim is to help the user better distinguish what needs to be done in the different sections of ISO 31000.

3. RMSC Membership

Chairperson:

Mr. Gerard Joyce – LinkResQ Ltd.

Technical Secretary:

Ms. Linda Hendy – NSAI Standards officer.

Committee Membership 2009

Gearoid Brennan (Business Aims Ltd.)
 Gerard J. M. Buckley (ESB Networks)
 John Coady (FSAI)
 Sean. Coleman (Marsh Ireland)
 Niall Duffy (RMI)
 Ruth Dowling (Dublin City Council)
 Stephen Flynn (State Claims Agency)
 Dan Gallagher (EHA Soft Solutions Ltd)
 Richard Hadfield (NSAI)
 Denis Kiely (Kiely Industrial Management Systems Ltd.)
 Justin McCarthy (Merrill Lynch)
 Maria McKeown (NSAI)
 Frank Power (HSA)
 Kevin O'Donnell (IMB)
 Tony O'Shaughnessy (ex Self-Insured Task Force)
 Peter O'Toole (AXA Insurance)
 Rosemary Ryan (IPB Mutual Insurance)
 Dick Whelan (Almir Business Ltd.)

NWA 31000 Working group:

Meiréad Ashe	Health Information & Quality Authority
Gearóid Brennan	Business Aims Ltd.
Ger Buckley	ESB Networks
Brian Cassidy	Cork City Council
Ruth Caulfield	Price Waterhouse Coopers
Sean Coleman	Marsh Ireland
Pat Croke	Hyper Assure Ltd.
Peter Coulahan	UCD
Fearghal Cunningham	Willis Risk Management
Tim Daly	Achill Outdoor Education Centre
Ruth Dowling	Dublin City Council
Niall Doyle	Irish Insurance Federation
Peadar Duffy	Risk Management International
Bill Enright	Aviva Stadium
Denis Fricker	Telefónica 02 Ireland
Vincent Hegarty	Dept. of Social & Family Affairs
Linda Hendy	NSAI
Aidan Horan	Institute of Public Administration
Gerard Joyce	LinkResQ Ltd.
Paula Kelleher	Dillon Eustace & ACOI
Denis Kiely	Kiely Industrial Management Systems Ltd.
Eilish McGuinness	Continuum Ltd.
Ray Mooney	Mental Health Commission
Rosemary Ryan	Irish Public Bodies Mutual Insurances Ltd.
Cornelia Stuart	Quality & Risk Dept. HSE Dublin North East
Dick Whelan	Almir Businesses Ltd.

As NWA 31000 is now published the above working group is now disbanded.

NSAI would like to thank all members of the RMSC and the NWA31000 Working group for their work during 2009.

4. RMSC & Working group meetings 2009

Date	Minutes	Participants	Venue
3 rd June 2010	NSAI RMSC N063	7	NSAI Offices
7 th Oct 2009	NWA 31000 WG	21	NSAI Offices
21 st Oct 2009	NWA 31000 WG	20	NSAI Offices
9 th Dec 2009	NWA 31000 WG	16	NSAI Offices
2 nd Feb 2010	NWA 31000 WG	11	NSAI Offices

5. International meetings 2009

There were no international meetings of ISO TMB/WG/RM scheduled in 2010.