## 3.5 POLICY APPROVAL PROCESS

## **PURPOSE:**

To outline the process which Risk Management policies undergo when formal approval and signatures are required.

## **SCOPE:**

This applies to all policies which set precedent for the university and is not intended for those which are of an informational or guideline nature.

## **PROCEDURE:**

- 1. After the policy has been reviewed by the respective Risk Management sub-committee, it will be presented to the Risk Management Committee at the next quarterly meeting.
- 2. Upon approval by the Risk Management Committee, the Director of Risk Management will submit the policy to the Executive Council via email.
- 3. The Executive Council will review the policy and will have 10 business days to bring forward any objections or comments.
- 4. Silence is approval. If there are no objections or comments voiced, the policy will be considered approved.
- 5. The policy will then be uploaded to the *Manuals & Policies* section of the Risk Management website and submitted to the Director of Risk Management, General Counsel, and Vice President for Finance and Administration for signatures.

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