

SCHEDULE OF SIGNIFICANT BUSINESS RISKS
(CATEGORISED AS STRATEGIC, FINANCIAL, OPERATIONAL & IN HAZARD IN ACCORDANCE WITH RISK MANAGEMENT MODEL)

| No. | Risk Description | Consequence | ** Risk Estimation <i>(prior to mitigation)</i> | | Control & Treatment | Risk Estimation <i>(post mitigation)</i> | | Additional actions <i>(to reduce further the likelihood of adverse events and mitigate residual impact if they do occur)</i> | Residual Risk Reported to & Owned/Monitored by: |
|-----------------|--|---|--|--------|---|---|--------|---|---|
| | | | Probability | Impact | | Probability | Impact | | |
| Strategic Risks | | | | | | | | | |
| 1 | 1. IALA Strategy - IALA not relevant | 1. Less attendance at meetings Loss of credibility Less Members | | | 1. Strategy Group revising Strategy twice a year and having it approved by General Assembly every four years. PAP providing policy advice linked to strategic vision. | | | 1. Change of status to IGO raising role & profile internationally | 1. Ownership: Council |
| | 2. Change of IALA status (see also separate Change of Status Risk Register) | 2. Listed in SWOT analysis | | | 2. General Assembly Resolution passed in May 2014 allowing enough time to achieve a satisfactory draft international agreement and address concerns voiced at General Assembly. Legal advice. IGO Project Action Plan INF paper to IMO | | | 2. Ensure due diligence throughout process. Change of Status Advisory Group | 2. Ownership: Council |
| Financial Risks | | | | | | | | | |
| 2 | 1. Late payment of fees | 1. Less cash flow | | | 1. Reminders sent regularly. Provision made in the budget | | | 1 & 2. Change in legal status of IALA enabling support from IMO for National Members to pay fees. | 1. Ownership: Secretary General |
| | 2. Non payment of fees | 2. Less cash flow. Reduced budget. | | | 2. Reminders sent regularly. Provision made in the budget. Constitution allows to expel for non payment | | | | 2. Ownership: Secretary General |
| | 3. Company merging | 3. Reduction in Industrial Membership | | | 3. Amendments to Constitution Adjustment of fees | | | | 3. Ownership: General Assembly Monitored by: Council |
| | 4. Corporate governance failure (including WWA) | 4. Loss of external sponsors, loss of confidence of membership | | | 4. Council, FAC, LAP and current management system, World Wide Academy (WWA) Board, accounts audited. Appointment of IALA Auditor. WWA Risk Register | | | | 4. Ownership: Council |

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|-----|------------------|-------------|--|--------|---------------------|-----------------------------------|--------|---|---|
| | | | Probability | Impact | | Probability | Impact | | |

Operational Risks

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|---|---|-----------------------------------|--|--|---|--|--|--|---------------------------------|
| 3 | Errors in guidance documents for IALA Membership <ul style="list-style-type: none"> Standards - Highest level of documents Recommendation ("What you should do") Guidelines ("How to do it") Manuals - touch on a large topic (e.g. VTS) | Loss of reputation and claims | | | <ul style="list-style-type: none"> Risk factor - IMO endorsement may reduce IALA's risk IALA documentation policy New IALA Document Scheme Advice from LAP Disclaimers | | | Quality assurance system for IALA Headquarters | Ownership: Council |
| 4 | Errors in provision of information <ol style="list-style-type: none"> IALA Bulletin (periodical) for information of IALA Membership Website & Dictionary | 1. Loss of reputation | | | 1. In house editorial meetings to scrutinize material. Experienced Editor | | | | 1. Ownership: Secretary General |
| | | 2. Loss of reputation and claims | | | 2. Disclaimers Quality assurance Reports from Members | | | 2. Application of quality management. Advice from French lawyer | 2. Ownership: Secretary General |
| 5 | Liability arising from Workshops, Seminars, Symposia, Conferences , often resulting in output conclusions and recommendations | Loss of reputation and attendance | | | Review by Secretariat and scrutiny by Council | | | Place list of items (including insurance) to be taken into account and place in IALA guidance documents on organising an event | Ownership: Secretary General |
| 6 | Internal operational risks <ol style="list-style-type: none"> Infringing intellectual property rights / data protection of others (copying documents, pictures) Errors in correspondence IT system failure (including IALA-NET) Risk of insufficient resources due to more demands on IALA | | | | 1. LAP advice Awareness amog staff - Document management / data protection policy | | | 1. Specialist legal advice | 1. Ownership: Secretary General |
| | | | | | 2. Electronic correspondence: disclaimers | | | 2. Raise staff awareness | 2. Ownership: Secretary General |
| | | | | | 3. Antivirus and backup of data and maintenance contract | | | 3. Development of IT Strategy. Upgrade of IT facilities. IALA-NET conditions of use | 3. Ownership: Secretary General |
| | | | | | 4. Position monitored by Secretary General & Council advised | | | 4. Implementation of Review of IALA Secretariat | 4. Ownership: Secretary General |
| 7 | Failure to act in accordance with the IALA Constitution | Non compliance with legislation | | | <ul style="list-style-type: none"> Structure of Constitution and its regular review Legal Advisory Panel gives advice to Council and other bodies Establishment of Basic Documents. | | | <ul style="list-style-type: none"> Procedure for ensuring bilingual sign-off to changes to Constitution. | Ownership: Council |

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|-----|--|----------------------------------|--|--------|--|-----------------------------------|----------|---|---|
| | | | Probability | Impact | | Probability | Impact | | |
| 8 | Inadequate or wrong advice offered by IALA experts in responses to administrations 1. Advice on interpretation of international rules and regulations 2. Advice on solutions 3. Advice on training | 1. Loss of reputation and claims | | | 1 & 2. Careful selection of experts (and internal scrutiny of mission report within IALA) and insurance. • Advice from LAP. • French legal advice. • Pro-forma agreement developed. 3. Establishment of the IALA WWA | | | | Ownership: Council |
| 9 | Inadequate or wrong advice offered by private consultants engaged by IALA 1. Advice on interpretation of international rules and regulations 2. Advice on solutions | Loss of reputation and claims | | | Quality control on selection of consultants Insurance | | | Develop pro-forma contract including required professional indemnity insurance | Ownership: Secretary General |

Hazard Risks

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|----|---|--|----------|----------|---|----------|----------|--|---|
| 10 | Liability arising from Workshops, Seminars, Symposiums, Conferences, often resulting in output conclusions and recommendations 1. Physical risk / personal safety - who is liable? 2. Security threats 3. Members following recommendations and making investments / operational decisions, etc. | 1. Claims 2. Loss of life Loss of expertise Disruption to work 3. Loss of reputation, claims | | | 1. Insurance for Workshops on site and offsite 2. Increased building security Risk assessment before travelling 2. Review by Secretariat and scrutiny by Council | | | 1. Risk assessments | 1. Ownership: Secretary General 2. Ownership: Secretary General |
| 11 | Internal operational risks 1. Domestic incidents 2. Negligence (torts) 3. Pandemic illnesses | 1. Claims 2. Claims 3. Loss of reputation | | | 1. Insurance in place 2. Insurance in place. Advice from LAP 3. Masks, gloves, antiseptic wipes, contingency plan | | | 1. None 2. None 3. Continued monitoring, apply State recommendations | 1. Ownership: Secretary General 2. Ownership: Secretary General 3. Ownership: Secretary General |

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| | | | Probability | Impact | | Probability | Impact | | |
| Key: | * Risks marked * are largely externally driven ** Probability of Occurrence is calculated according to the table at right. | | Probability of Occurrence and Impact | | | | | | |
| | | | Estimation | Description | Indicators | | Consequence of impact | | |
| | | | Very High | Very likely to occur within 1 year or more than 80% chance of occurrence. | Has occurred within last 1 to 2 years. | | Financial impact on IALA likely to exceed 250,000 EUR. Major impact on IALA strategic plans and delivery of operational services. Major political and stakeholder concern. Very low defensibility of realisation of risk. Reinstatement to pre-risk condition extremely difficult requiring considerable resources and possible additional funding. | | |
| | | | High | Likely to occur every 1 to 2 years of 50% to 80% chance of occurrence. | Potential of it occurring within 5 years. Has occurred. | | Financial impact on IALA likely to be in the region of 100,000 to 250,000 EUR. Significant impact on IALA strategic plans and delivery of operational services. Significant political and stakeholder concern. Low defensibility of realisation of risk. Reinstatement to pre-risk condition requiring commitment of a high level of resources. | | |
| | | | Medium | Possibility of occurrence in 10-year period or 20% to 50% chance of occurrence. | Has occurred, to varying degrees, within last 10 years. History of some occurrence. | | Financial impact on IALA likely to be in the region of 25,000 to 100,000 EUR. Moderate impact on IALA strategic plans and delivery of operational services. Moderate stakeholder impact/concern. Some defensibility of realisation of risk. Reinstatement to pre-risk condition requiring commitment of a moderate level of resources. | | |
| | | | Low | Unlikely to occur in a 10-year period or 10% to 20% chance of occurrence. | Has not occurred in last 10 years. Low history of occurrence. | | Financial impact on IALA likely to be in the region of 5,000 to 25,000 EUR. Low impact on IALA strategic plans and delivery of operational services. Low stakeholder impact/concern. Defensibility of realisation of risk. Reinstatement to pre-risk condition likely to be achieved with the minimum commtment of resources. | | |
| | | | Very Low | Highly unlikely to occur in a 20-year period or less than 10% chance of occurrence. | Has not occurred. Occurrence more than 20 years ago. | | Financial impact on IALA likely to be below 5,000 EUR. Very low (if any) impact on IALA strategic plans and delivery of operational services. Little (if any) stakeholder impact/concern. Excellent defensibility of realisation of risk. Reinstatement to pre-risk condition very likely to be achieved. | | |