


**TOPIC: Risk Appetite & Register**

A **Risk Appetite Statement** sets the strategic direction for technology of an organization, identifying the level of risk an organization is prepared to accept. A Risk Appetite Statement is informed by **Risk Capacity** (financial consideration of the level of risk an organization can afford to take) and **Risk Tolerance** (level of risk the senior executives prefer to take). Senior executive should be self-aware of their tolerance for every risk item outlined in risk assessments or registers. An organization that has not defined and documented risk capacity, risk tolerance, and risk appetite may expose itself to risks outside of its core business operations, vision, and mission.

**Risk Registers** are governance documents which aid in ensuring all activities the organization engages in falls within its risk tolerance. Risk registers are used for prioritizing, planning, tracking, and following up on risk treatment actions. From an information security perspective, there are various risk registers; an *Operational Risk Register* (containing technical language and used at a business unit/departmental level), a *Corporate Risk Register* (used to track risks at the managerial to executive level), and an *Enterprise Risk Register* (used at the senior executive or board of director level). All risk registers across an organization should be connected (ideally) from the bottom up (i.e. input from the Operational Risk Register flows into the Corporate then to Enterprise Risk Register). As it flows, the language changes from technical to business and technical, ending at purely business at the senior executive or board of director level. All risk registers should be reviewed quarterly, and all risk items must fall within the organization's risk tolerance as stated in the organization's Risk Appetite Statement as previously defined.

**UPCOMING SECURITY EVENTS:**

**Monthly Defensible Security Conference Call: Nov 28, 2018**

*At the next conference call, 3 control areas of Defensible Security will be discussed; Risk Appetite & Register, Risk Assessments, and Security Assessments.*

**BC Security Day: Nov 7, 2018 "What's App with AI?"**

*The Province organizes and hosts two "Security Day" events each year (Spring and Fall), free of charge. Representatives from the broader public sector, school districts, post secondary institutions, municipalities, and crown corporations are encouraged to attend. Visit the [Security Day website](#) for more information.*

**20<sup>th</sup> Annual Privacy and Security Conference: Feb 6-8, 2019**

*This three-day conference is recognized as one of the top tier events in North America, drawing an international audience of some 1,000 delegates with an interest in cutting edge policy, programs, law, research, and technologies aimed at the protection of privacy and security. Visit the [Privacy and Security Conference website](#) for more information.*

