



**Housing Australia**

**EXECUTIVE RISK AND COMPLIANCE  
COMMITTEE CHARTER**

July 2023

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## Purpose, Role and Functions

The CEO of the Housing Australia has established an Executive Risk and Compliance Committee (ERCC) as it is sound governance for an organisation to establish and maintain appropriate systems and internal controls for the oversight and management of enterprise-wide and operational risk and compliance.<sup>1</sup>

In addition, Housing Australia's risk management framework must respond to Housing Australia's PGPA Act obligations and the ERCC is a key component of Housing Australia's approach to risk management.

## Responsibilities

The ERCC will be responsible for identifying and monitoring significant risks to Housing Australia, maintaining and promoting Housing Australia's risk management and compliance frameworks and policies, managing risks in line with those frameworks and policies, and implementing and overseeing control processes and risk mitigation strategies.

The ERCC will act as a forum for the discussion of significant risks and issues and provided advice to the CEO. It reports to the Accountable Authority through the Housing Australia Board Audit and Risk Committee (ARC).

More specifically, the ERCC will:

- review the content, application and compliance with Housing Australia's risk and compliance framework, policy and plan;
- monitor alignment with, and provide recommendations in respect of the Housing Australia's risk appetite, tolerance, and system of risk oversight;
- monitor and assess Housing Australia's organisation-wide risk profile and exposure to significant risks
- discuss and monitor emerging and material shared risk, issues, compliance breaches and incidents including those in key projects;
- oversee the effective operation of the Business Continuity and Disaster Recovery Plans;
- monitor Housing Australia's enterprise-wide risk management and compliance programs and recommend policies for the governance and management of enterprise-wide risks to the ARC
- identify opportunities to enhance consistency across the Housing Australia, including more effective ways of managing similar risks, or categories of risk, from an entity-wide perspective.
- review reports from management, external auditors, internal auditors, legal counsel, regulators and consultants, as appropriate, regarding the risks Housing Australia faces and Housing Australia's management of those risks provide the ARC with regular reports on significant risks facing Housing Australia.

## Membership

The CEO has delegated management of the ERCC to the Chief Risk Officer (CRO) who will chair the ERCC. The ERCC members are the CEO direct executive reports and other officers determined by the Committee. The membership is as follows:

- General Counsel & Chief Risk Officer (Chair)

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<sup>1</sup> Credit and Treasury Financial Risk is monitored by the Credit and Bond Issuance Committees

- Chief of Staff
- Chief Credit Officer
- Chief Corporate Affairs Officer
- Chief Financial Officer and Chief Operating Officer
- Chief Origination Director
- Chief Program Officer, Home Ownership
- Corporate Advisor
- Director, Finance
- Director, Strategy & Transformation
- Director, Treasury & Capital Markets
- Head of Research
- Head of Technology

## **Participation of non-members**

Housing Australia's internal and external auditors, Export Finance Australia and Housing Australia's employees may attend ERCC meetings as invitees.

## **Meetings**

The ERCC will hold meetings on a regular basis as determined by the CRO.

## **Quorum**

A quorum consists of a majority of ERCC members attending the meeting in person or via electronic means.

## **Minutes**

The Housing Australia Board secretary, or delegate, will keep minutes of ERCC meetings. The minutes, or relevant extracts from them, will be provided to the ARC.

## **Internal audit**

Housing Australia's internal auditors will be invitees to the ERCC and able to provide an overview of internal audit reports.

## **Access to the Executive Risk Committee**

Any employee of Housing Australia may have access to the Chair of the ERCC in relation to any matter within the ERCC's functions.

## **Reporting**

The ERCC will provide a report (copy of the ERCC Minutes) to the ARC. In addition, the ERCC will provide an annual statement to the ARC that the Housing Australia's risk management framework is operating and that breaches have been reported to the ARC.

## **Review of performance**

The ERCC will review the scope and effectiveness of its activities at least every two years. The review will incorporate the input from relevant stakeholders. The Chair of the ARC will be provided with a report on the review.

### **Conflicts of interest**

Details of the procedures to manage committee members conflicts are set out in the 'Housing Australia's Disclosure of Interest Policy'.

### **Review of the charter**

The ERCC will review the terms of this charter annually.

### **Document version details**

<b>VERSION ID</b>	<b>DATE</b>	<b>REMARKS</b>
1.0	February 2021	Document creation
1.1	November 2021	Document review with minor amendments
2.0	December 2022	Document review
3.0	July 2023	Document review