

## **Agenda Item 9**

### **Update on the development of an overarching system for enterprise risk management**

Thank you Chair,

I am speaking on behalf of the EU as a donor.

First of all, let me welcome the revision of UNICEF's Enterprise Risk Management strategy and policy. We are pleased to see that the new framework to be developed in the next few months will build on recommendations from the 2022 internal audit and from the report of the Board of Auditors, and that it will be centred around results for children linked with the Strategic Plan.

The development of a more solid and coherent risk management strategy will be instrumental in helping UNICEF and its partners improve their decision-making and maximize the outcome of their interventions while mitigating the potential impacts of identified risks.

Considering the continuous increase of humanitarian needs and the growing complexity of the emergencies which UNICEF is responding to, we also look forward to a clearer definition of UNICEF's "no regrets" approach and risk appetite in emergencies.

We strongly support the new role of the Chief Risk Officer and the establishment of this position in the Office of the Executive Director. This reflects the importance UNICEF's senior management attaches to the

development of an intelligent risk culture within the organisation. We would be interested in more details about the strategy that will be put in place in order to strengthen the risk management capabilities of UNICEF staff in the most exposed country offices, based on the lessons learnt of the first missions undertaken by the Chief Risk Officer in high-risk areas.

We welcome the announced development of simplified tools for bottom-up risk reporting and the prioritization of a few key risks. We would appreciate information on the recommendations of Chief Risk Officer to better integrate risk management in the country programme cycle.

We strongly encourage exchanges with other UN agencies on shared risk areas and respective risk management practices, both at HQ and at country level wherever possible, and more broadly in the framework of the Risk Sharing Platform.

We look forward to regular updates at the Board on the development and implementation of UNICEF's revised approach to enterprise risk management.

Thank you.