



# RiskTech and the Mining Industry

Understanding  
RiskTech's  
capabilities in  
your industry  
sector



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## RiskTech Is...

An Australian owned and independent based risk management consulting organisation offering strategic and operational risk management solutions to the private and public sectors both direct and through the insurance industry.

## RiskTech Has...

A small core team comprising management, administration and consultants and a large network of specialist, competent consultants and alliance partners that can provide focused risk management solutions in most risk management fields

## THE RISKTECH APPROACH...

Combines academic and practical competence, blended with the objectivity and impartiality expected from a highly professional service. Our consultants have tertiary or other relevant qualifications enabling us to provide appropriate advice and solutions in a broad range of risk management disciplines.

We act entirely in your interests. We strongly advocate frank and open communication with all parties directly concerned with consulting arrangements.

RiskTech does not provide just "off the shelf" risk management products, rather, we tailor our activities to best meet the needs of the client.

## The Mining Industry

RiskTech has a good knowledge of mining operations and has a number of consultants and associate consultants who have extensive experience in this industry. We recognise that mines can be complex places, not only with risks in the mining operation itself, but quite often within the processing operation, the transportation of goods and the provision of power and water. A broad knowledge of industrial processes and potential risks is required.

## Our Services

RiskTech provides services in three broad areas:-

- Business @ Risk
- Assets @ Risk;
- People @ Risk

Some specific areas where we can assist in the mining sector include:-

## Property Underwriting Report

Insurers, re-insurers and captive managers require an accurate word picture of the assets to be insured to enable them to assess their exposure to risk and to enable them to assess their exposures and retention limits in a definitive manner. RiskTech Property Underwriting reports will provide:-

- Disclosure of material facts of the Asset risks to be insured;
- Qualified material damage and business interruption loss estimates;
- Insurance industry accepted and structured report format and information;
- Reviews potential business interruption scenarios that may be triggered by an insured material damage loss; and
- Unbiased and independent Risk Improvement Proposals where required.

## Business Continuity Planning

Any interruption to a mining operation can have significant consequences on finances. Business Continuity Plans are an important tool for all mining operations. Business continuity plans are developed by:-

- Focused workshops to identify the potential interruption scenarios;
- Risk assessment of these scenarios using AS 4360:2004 Risk Management;
- Ranking of the critical processes;
- Development of continuity plans to mitigate the most critical potential interruption business processes; and
- Testing of the plans via desktop scenarios.

## Construction Risk Management

Due to the buoyant resource market, many mines are undergoing significant expansion and or upgrades. The on-time delivery of a major construction project may be a critical risk for a mine or company. RiskTech can assist with the management of this exposure by:-

- Facilitated workshop to develop a risk register for the construction project using AS 4360:2004 Risk Management;
- Develop and implement control measures for any unacceptable risks identified in the risk register; and
- Identify the critical construction projects, delivery items or time periods required to complete the project on time.