V10	01/20	DW / ED
Review Date		01/21

Risk Management Policy & Plan

Swish will only undertake trade where it is able to achieve a level of return that ensures the long term stability of the company, the provision of an excellent service to its customers, the health, safety and wellbeing of its staff and the continued viability of its suppliers.

Swish recognises that a level of risk exists in its activities and undertakes risk management in the following areas:

Financial

- Swish has clear rules governing the conditions under which credit is extended to customers. All credit customers are assessed prior to being given account facilities and are subject to regular review.
- Swish has clearly defined procedures governing both capital and day-to-day levels of authorization with regard to expenditure.
- Swish has clearly defined procedures governing the approval of commercial agreements which limit risk and ensure appropriate authorization of all transactions.
- Swish has credit insurance in place for export customers where this can be obtained.

IT

- A disaster recovery plan is in place for all IT services in the company. The plan is assessed annually and approved by directors and external auditors.

Manufacturing.

- Disaster recovery plans are in place for the purchase of raw materials
- All machinery is assessed for condition on an annual basis.
- A regular maintenance cycle is undertaken
- There is a published plan for machinery replacement or repair in the event of failure.
- Key materials and services are dual sourced wherever practicable.
- A third party risk assessment is undertaken on a regular basis to identify risks and propose appropriate actions to reduce them.



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