

Enterprise Risk Management 18-Month Maturity Plan Update as of March 31, 2024

18-Month Maturity plan covers the period of January 1, 2024, through June 30, 2025

#	Activity	Status	Accomplishments
Phase 1			
1	Develop training plans for ERM staff	On target	<ul style="list-style-type: none"> Identifying desired competencies to support an ERM program and mapping to staff's current skillset. Creating succession plans for key ERM positions.
2	Develop organization-wide risk appetite and tolerance statements	Completed	<ul style="list-style-type: none"> Draft risk appetite statements adopted by the executive team. Mapped risk appetite statements to core values.
3	Create a consolidated risk universe	On target	<ul style="list-style-type: none"> Evaluating methodology for consolidating branch level risks as well as emerging and existential risks.
4	Deploy software solution that supports maturity of the ERM program	On target	<ul style="list-style-type: none"> Working through the internal procurement process to acquire software.
Phase 2			
5	Enhance Education of ERM Stakeholders (Board, ARM, Executive Risk and Compliance Committee, Risk Champions Network)	On target	<ul style="list-style-type: none"> Presented ERM Framework to the ARM committee in March 2024. Creating detailed educational materials for ERM stakeholders.
6	Develop frameworks for internal and external environmental risk factors/events	Not started	
7	Develop Key Risk Indicators (KRIs) relevant to the risk appetite and strategy	On target	<ul style="list-style-type: none"> KRIs aligned with strategic objectives, still working to align with risk appetite.
8	Create an annual training needs assessment for ERM staff, Risk Champion Network and Executive Risk and Compliance Committee members	Not started	
9	Integrate existing organizational data into ERM software solution	Not started	

#	Activity	Status	Accomplishments
Phase 3			
10	Ensure risk appetite and tolerances are an integral part of the strategic planning process	Not started	
11	Develop a holistic risk profile template for all risk types	Not started	
12	Establish and gain approval of criteria to prioritize risks	Not started	
13	Identify impacts on business objectives by regularly assessing internal and external environments risk factors	Not started	
14	Establish a formal escalation process to communicate emerging risk with executive leadership and board members	Not started	
15	Identify the most value-add activity and outcome-based performance measures	Not started	