

Risk Management Policy

Dynamic Taxation and Training Services

Purpose

Dynamic Taxation and Training Services is committed to identifying, assessing, and managing risks that may impact the firm, its clients, staff, and stakeholders.

The purpose of this Risk Management Policy is to establish a framework that ensures risks are identified and managed effectively to:

- protect client information and confidentiality
- maintain compliance with regulatory and professional obligations
- safeguard the firm's assets and reputation
- ensure the continuity and quality of services provided to clients.
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Scope

This policy applies to all partners, employees, contractors, and third-party service providers engaged by Dynamic Taxation and Training Services.

Risk management applies to all operational areas of the business including:

- client services
- information management
- technology systems
- regulatory compliance
- financial operations
- staff conduct and workplace practices.

Risk Management Principles

Dynamic Taxation and Training Services adopts a proactive approach to risk management based on the following principles:

- Risks are identified early and managed appropriately.
- Risk management is embedded in day-to-day business operations.
- All staff are responsible for identifying and reporting potential risks.
- Appropriate controls are implemented to reduce risk exposure.
- Risk management processes are regularly reviewed and improved.

Risk Identification

The firm identifies risks that may arise while providing accounting, taxation, and advisory services.

Risks may arise from:

- regulatory or legislative changes
- data security and privacy issues
- technology system failures
- professional errors or omissions
- financial or operational disruptions
- cyber security threats
- client engagement and service delivery risks
- fraud or unethical conduct.

Regular reviews of internal systems, procedures, and external developments are undertaken to identify potential risks.

Risk Assessment

Once a risk has been identified, it is assessed based on:

- the likelihood of the risk occurring
- the potential impact on the firm or its clients
- regulatory or legal consequences
- financial implications
- reputational impact.

Risks are prioritised so that appropriate control measures can be implemented.

Risk Control Measures

Dynamic Taxation and Training Services implements a range of controls designed to minimise risks.

These include:

Regulatory Compliance

- Compliance with the **Privacy Act 1988 (Cth)** and the **Australian Privacy Principles**
- Adherence to professional standards required by the **Tax Practitioners Board**
- Compliance with applicable taxation and financial regulations.

Information Security

To protect client information and sensitive data, the firm maintains:

- secure IT systems and servers
- firewall protection and updated software
- password protected systems and restricted data access
- secure document sharing systems
- security procedures for physical files and documentation.

Confidentiality

All staff and contractors are required to:

- maintain strict confidentiality of client information
- sign confidentiality agreements upon commencement of employment or engagement
- access only the information necessary to perform their duties.

Data Breach Management

Dynamic Taxation and Training Services complies with the **Notifiable Data Breaches Scheme** administered by the **Office of the Australian Information Commissioner**.

In the event of a data breach:

- the breach will be investigated immediately
- affected individuals will be notified where required
- corrective action will be taken to prevent recurrence.

Identity Verification and Fraud Prevention

The firm may collect identification information from clients to:

- verify client identity
- prevent fraud or identity theft
- comply with regulatory and professional obligations.

Overseas Service Providers

Dynamic Taxation and Training Services may utilise cloud-based software or service providers located outside Australia to deliver services efficiently.

Where personal information is disclosed to overseas recipients, the firm takes reasonable steps to ensure the information is handled in accordance with the Australian Privacy Principles.

Staff Responsibilities

All staff and contractors must:

- follow firm policies and procedures
- protect confidential information
- report risks, incidents, or potential breaches immediately
- participate in relevant training relating to risk management and information security.

Monitoring and Review

Risk management practices are reviewed periodically to ensure they remain effective and appropriate.

Reviews may occur when:

- regulatory requirements change
- new technologies or systems are implemented
- significant incidents or breaches occur
- business operations expand or change.

Incident Reporting

Any risk incident, including security breaches, operational issues, or potential misconduct, must be reported immediately to the Practice Manager.

The firm will investigate all reported incidents and implement corrective measures where necessary.

Policy Review

This Risk Management Policy will be reviewed regularly to ensure ongoing compliance with regulatory requirements and best practice risk management standards.

Last Updated:

13 February 2026