**Policy Management Policy**

**I. Purpose**

The purpose of this Policy Management Policy is to establish a structured process for creating, approving, reviewing, and updating policies within the organization. This ensures that all organizational policies remain current, relevant, and compliant with legal, regulatory, and internal standards. The policy management process promotes consistency, transparency, and accountability in how policies are developed and maintained.

**II. Scope**

This policy applies to all organizational policies across all departments and business units. It includes but is not limited to:

* Operational policies
* HR policies
* IT and data governance policies
* Compliance and regulatory policies
* Risk management policies

It applies to all employees responsible for creating, approving, maintaining, and distributing policies within the organization.

**III. Definitions**

* **Policy Owner**: The individual or department responsible for the creation, maintenance, and review of a specific policy.
* **Policy Administrator**: The individual responsible for maintaining the central repository of policies and ensuring version control.
* **Change Log**: A section within a policy document that tracks all revisions, including dates and descriptions of changes.
* **Review Cycle**: The regular interval at which a policy is reviewed for relevance, accuracy, and compliance.

**IV. Roles and Responsibilities**

1. **Policy Owner**:
   * Drafts the policy in consultation with relevant stakeholders.
   * Reviews and updates the policy as needed, at least annually, or in response to regulatory or operational changes.
   * Ensures that the policy is consistent with organizational goals and complies with legal and regulatory standards.
2. **Policy Administrator**:
   * Maintains the official repository of all organizational policies.
   * Ensures that policies are accessible to all relevant stakeholders.
   * Tracks and manages the policy review cycle and ensures policies are reviewed and updated as scheduled.
   * Maintains the document change log for all policies.
3. **Approving Authority**:
   * The department head, senior management, or legal/compliance team that reviews and approves policies before implementation.
4. **Employees**:
   * Are responsible for understanding and complying with all organizational policies that apply to their roles.
   * Should provide feedback to the Policy Owner if they identify any ambiguities or inconsistencies in a policy.

**V. Policy Creation and Approval Process**

1. **Drafting**:
   * The Policy Owner drafts the policy using the organization’s standard template, including sections on purpose, scope, definitions, roles, and responsibilities.
   * The draft must include a version number, effective date, and an initial entry in the document change log.
2. **Consultation**:
   * The Policy Owner consults with stakeholders to gather input and ensure the policy is clear and comprehensive.
   * Legal and compliance teams must be consulted for policies that involve regulatory or legal matters.
3. **Approval**:
   * Once the draft is finalized, it is submitted to the Approving Authority for review.
   * The Approving Authority reviews the policy for alignment with organizational strategy, regulatory compliance, and feasibility.
   * Upon approval, the policy is assigned a final version number and an effective date.
4. **Implementation and Communication**:
   * The Policy Administrator ensures that the policy is published in the central policy repository.
   * Relevant employees and stakeholders are notified of the new or updated policy, and training or orientation is provided if necessary.

**VI. Policy Review and Revision**

1. **Review Cycle**:
   * All policies must be reviewed at least once every 12 months. More frequent reviews may be required due to legal or regulatory changes, or operational needs.
   * The Policy Administrator tracks review dates and alerts Policy Owners when policies are due for review.
2. **Revision Process**:
   * When a policy needs to be revised, the Policy Owner must update the policy document and submit it for review and approval following the same process as a new policy.
   * Major revisions must be approved by the same authority that approved the original policy. Minor revisions (e.g., typographical corrections) may be made by the Policy Owner with notification to the Policy Administrator.
3. **Document Change Log**:
   * Every policy document must include a change log at the end, which tracks all updates, revisions, and version history. The log must include the date of the change, the version number, a brief description of the change, and the name of the person or department responsible for the update.

**VII. Policy Access and Communication**

1. **Policy Repository**:
   * All policies will be stored in a centralized electronic repository managed by the Policy Administrator. Access must be granted based on the relevance of the policy to different teams and departments.
2. **Communication**:
   * When new policies or significant updates are approved, the Policy Administrator will notify relevant employees via email, internal communications platforms, or both.
   * If necessary, training or awareness sessions will be organized to ensure all employees understand the changes.

**VIII. Policy Compliance and Enforcement**

1. **Compliance Monitoring**:
   * Policy Owners are responsible for monitoring compliance with the policies they manage.
   * Internal audits or assessments may be conducted to ensure adherence to policies, especially those related to compliance or risk management.
2. **Non-Compliance**:
   * Failure to comply with organizational policies may result in disciplinary action, up to and including termination of employment, depending on the severity of the violation.
   * Non-compliance will be documented, and corrective action plans will be implemented.

**IX. Policy Archiving and Retention**

1. **Archiving**:
   * Obsolete or replaced policies will be archived in the central repository and clearly marked as "Archived" with the date of archiving.
   * Archived policies will be retained for a minimum of five years for reference and audit purposes.
2. **Retention**:
   * Current and historical versions of all policies will be retained in the repository, along with the associated change logs.

**X. Review and Amendment of the Policy Management Policy**

This Policy Management Policy will be reviewed annually to ensure it remains relevant and effective. Any changes to this policy must be approved by senior management and documented in the change log.

**Document Change Log**

| **Date** | **Version** | **Description of Changes** | **Changed By** |
| --- | --- | --- | --- |
| 2024-09-11 | 1.0 | Initial version of the Policy Management Policy created | Policy Administrator |
| [Future Date] | 1.1 | [Example: Updated review cycle from 18 months to 12 months] | [Policy Owner Name] |
| [Future Date] | 1.2 | [Example: Added section on policy archiving] | [Policy Owner Name] |

This Policy Management Policy provides a framework for the creation, approval, review, and revision of organizational policies, ensuring consistency, transparency, and accountability across all departments.