

Document New England Fishery Management Council

Risk Policy Working Group

DRAFT Terms of Reference

April 11, 2023

1. Review the Council's current Risk Policy, and Risk Policy Road Map. The review should:
  - a. Address the application of the current Risk Policy and how it is used by various groups in the Council process (i.e. SSC, PDT, Council).
  - b. Address the perceived strengths and weaknesses of the Current Risk Policy.
  - c. Document ABC control rules used in each of the Council's FMPs and existing uncertainty buffers (with rationale) for managed stocks.
  
2. Based on the review, recommend changes, if necessary, to the Council's Risk Policy. When considering possible changes, the Risk Policy Working Group should consider:
  - a. The development of Goals and Objectives for a Risk Policy.
  - b. Defining key terms used in the application of a policy, such as risk, and uncertainty.
  - c. The scope of the Risk Policy (broadly apply to all Council decisions, or narrowly defined to apply to catch setting, multiple risk policies covering various scenarios).
  - d. The factors that should be considered by a Risk Policy, such as environmental change.
  - e. Situations and species characteristics where a risk averse approach is or is not warranted.
  - f. Whether or not to use a consistent procedure in applying the Risky Policy across fishery management plans and individual stocks.
  - g. Outlining how the updated Risk Policy interacts with existing ABC control rules used in each of the Council's FMPs.
  - h. Identify the format of the final Risk Policy and how it will be communicated.