Risk Policy Working Group

Risk Policy Roadmap

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New England
Fishery Management Council

Risk Policy

- Risk Policy adopted by Council
  - Recognizing that all fishery management is based on uncertain information and that all implementation is imperfect, it is the policy of the New England Fishery Management Council (Council) to weigh the risk of overfishing relative to the greatest expected overall net benefits to the Nation.

- Continued work to help with implementation

Risk Policy Roadmap

- Designed to provide background for user groups
  - Net benefits to nation
  - Stability
  - Evaluation of management procedures

Net benefits to the nation

- Net benefits to the Nation should be interpreted broadly and inclusive of benefits not only to the target species/fishery in question, but also to bycatch species, habitat, the ecosystem, and other benefits that may accrue from managing fisheries.

Stability

- Stability in the Risk Policy Statement refers explicitly to *stability within the management system*, i.e., the ability to tailor the management system to respond to real change versus noise/variability.

Evaluation of Management Procedures

- The evaluation could range from a qualitative analysis of fishery performance to a management strategy evaluation depending on resources and data quality. A fishery performance report could be prepared with input from the AP and analysis from the PDT.

Implementation

- RPWG developed a 4 step process
    - Dependent on resources and data available
    - Designed to accommodate qualitative to data intensive analysis (MSE)

Step 1

- ## Complete the Risk Policy Matrix

FMP	XXX			*Complete this table with information about current conditions for the stock/fishery based on the most recent assessment and round of fishery specifications. This is an inventory of current conditions - not a "wish list."			
STOCK(S)	XXX						
LAST ASSESSMENT	Assessment/Meeting, Year			Information provided in the cells should relate specifically to evaluating the risks to the resource and net benefits to the Nation, with consideration/acknowledgement of consequences to the fishery, ecosystem, and other consequences.			
Assessment Model, Terminal Year	Description of Assessment Model	Overfishing? Overfished?	In Rebuilding Program?	OFL	ABC/ABC CR	ACL	ACT
Name of most recent model used in assessment and terminal year of data	General description of assessment model	Most recent F/B status determinations	Yes/No; Year x of y (if yes)	OFL definition/formula and most recent specification (x lbs, year)	ABC and ABC CR/formula and most recent specification (x lbs, year)	Most recent (year) fishery ACL(s), sub-ACL(s)	Most recent (year) ACTs, if applicable
				MSY/OY	AMs	Discards	State Waters
*Summarize major fisheries management issues/challenges here, in a few words.				MSY/OY definitions/formulas and most recent specifications (values, year)	Briefly summarize accountability measures in FMP	Summarize how discards are treated for stock assessment and quota monitoring	Summarize state waters catch and how it is treated for stock assessment and quota monitoring

Steps 2 - 4

- Step 2
  - Current management procedures

- Step 3
  - MSE for candidate species

- Step 4
  - Re-evaluation

MSE Defined

- Detailed description of MSE
  - Benefits
  - Stakeholder input
  - Best practices
  - Case study