



Regulatory Impact Assessment Statement

Title of the Initiative:

Context and Problem Definition

1. Clearly identify and define the problem you are trying to solve. Demonstrate why it is a problem.

This should focus on the [College's regulatory outcomes](#).

2. Is the problem about risk of harm?

Potential risk should be considered. Regulation should not be used if there no risk of harm.

3. If yes, explain the risks.

How great are the risks? The *likelihood* of risk as well as the *consequences* of the risk must be considered.

Options

1. Are the risks you have identified currently managed?

If the risks are currently managed, regulation should NOT be used.

2. Are there any alternatives to regulation that will mitigate identified risks?

Not every problem can be solved by the College. This question is intended to reveal whether all options have been considered, including the option of not regulating. Problems must be analyzed from every angle to ensure that a feasible, low-impact alternative has not been overlooked.

Initial Assessment of Impacts

1. What are the benefits and costs of the options you are considering?

How will this proposed regulatory measure result in a better or increased public safety and protection?

2. Will the burden imposed by regulation be greater than the benefits of regulation? This questions intends to reveal if the cost of regulating is in proportion to the risk.

Regulation should NOT be used if the burden is greater than the benefit or if the cost of regulation is disproportionate to the risk. Alternatives must be considered, such as posting information on the website or creating non-regulatory tools; collaborating with stakeholders; or it is possible that there is no need to intervene at all.

Evidence Base, Planning of Further Work and Implementation

1. What regulatory option are you recommending to introduce?

A recommendation should be made using the [College's Definitions guide](#).

2. What information and data are already available?
3. What further information needs to be gathered? How will this be done, and by when?
4. How do you plan to engage with those who will be affected by this policy proposal?
5. Are there any areas of uncertainty that could impact the final decision?

Any areas of uncertainty must be discussed openly and assessed for their impact on the final decision.
6. Is any particular communication or information activity foreseen? If so, what, and by when?
7. How are you planning to implement and evaluate the proposed policy option?

It is essential to have a clear implementation plan (including implementation date) for delivering the proposed policy option. There should be a clear understanding of expected outcomes and benefits as well as challenges, if relevant. This is even more important when a proposed policy intersects with other regulations, policies or projects. All plans should also clearly reflect the importance of evaluation: how to assess that the policy remains relevant and needed, and whether the policy has been a success.

Attachments:

Submitted by: