## **Risk Matrix and Corrective Action Table**

## Risk Matrix

	Consequences									
Likelihood	Insignificant	Minor	Moderate	Major	Catastrophic					
Almost Certain	Medium 8	High 16	High 20	Extreme 23	Extreme 25					
Likely	Medium 7	Medium 12	High 17	High 21	Extreme 24					
Possible	Low 5	Medium 10	High 15	High 18	High 22					
Unlikely	Low 2	Low 4	Medium 11	Medium 13	High 19					
Rare	Low 1	Low 3	Medium 6	Medium 9	High 14					

## Proposed Corrective Action

Risk Level	Action Required							
Extreme Risk	This rating level is not acceptable							
23 - 25	Report immediately to Senior Management;							
	Consider alternate activity unless appropriate controls are implemented							
	<ul> <li>Develop specific Treatment/Action Plan for immediate implementation to address extreme risks</li> </ul>							
	Allocate actions and budget for implementation within one month							
	Report to Senior Management on effectiveness of control							
High Risk	Develop and implement a specific Treatment/Action Plan for high risks							
14 - 22	Consider alternate activity unless appropriate controls are implemented							
	Allocate actions and budget to minimise risk; monitor implementation							
	Report to Senior Management on effectiveness of control							
Medium Risk	Develop and implement a specific Treatment/Action Plan for medium risks							
6 - 21	Allocate actions and budget to minimise risk where existing controls deemed inadequate; monitor implementation							
	Management to consider additional controls							
Low Risk	Accept and Monitor low-priority risks							
1 - 5	<ul> <li>Manage via routine procedures where possible; Monitor via normal int reporting mechanisms</li> </ul>							

## **Event Risk Assessment**

Event:						Activity:								
Assessment Conducted By:							Date of Assessment:							
Ref No.	Activity control and pro are c	List any existing controls (processes	controls (processes	Risk Category	Consequences if the incident occurs (refer to matrix)			What additional	Adjusted rating with controls (refer to matrix)			o o	Is additional	
		and procedures) that are currently in			Likelihood	Consequence	Rating	Score	controls can be implemented to manage situation	Likelihood	Consequence	Rating	Score	Treatment/ Action Required?
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