

## 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
<b>Extreme Risk</b> 23 - 25	<ul style="list-style-type: none"> <li>• This rating level is not acceptable</li> <li>• Report immediately to Senior Management;</li> <li>• Consider alternate activity unless appropriate controls are implemented</li> <li>• Develop specific Treatment/Action Plan for immediate implementation to address extreme risks</li> <li>• Allocate actions and budget for implementation within one month</li> <li>• Report to Senior Management on effectiveness of control</li> </ul>
<b>High Risk</b> 14 - 22	<ul style="list-style-type: none"> <li>• Develop and implement a specific Treatment/Action Plan for high risks</li> <li>• Consider alternate activity unless appropriate controls are implemented</li> <li>• Allocate actions and budget to minimise risk; monitor implementation</li> <li>• Report to Senior Management on effectiveness of control</li> </ul>
<b>Medium Risk</b> 6 - 21	<ul style="list-style-type: none"> <li>• Develop and implement a specific Treatment/Action Plan for medium risks</li> <li>• Allocate actions and budget to minimise risk where existing controls deemed inadequate; monitor implementation</li> <li>• Management to consider additional controls</li> </ul>
<b>Low Risk</b> 1 - 5	<ul style="list-style-type: none"> <li>• Accept and Monitor low-priority risks</li> <li>• Manage via routine procedures where possible; Monitor via normal internal reporting mechanisms</li> </ul>

