

Probability/severity matrix

Having completed the risk assessment, you should be able to clearly identify the risk level (ie. from minimal to intolerable) and prioritise resulting actions depending on how harmful the risks are, who may be harmed, to what extent and how likely they are.

RISK RATING = SEVERITY OF HARM x LIKELIHOOD OF OCCURRENCE

Use the following table to assess the risk rating of each risk item:

| | | Severity of harm | | |
|--------------------------|-----------------|------------------|------------------|-------------------|
| | | Slightly Harmful | Harmful | Extremely Harmful |
| Likelihood of occurrence | Highly Unlikely | Minimal Risk | Tolerable Risk | Moderate Risk |
| | Unlikely | Tolerable Risk | Moderate Risk | Substantial Risk |
| | Likely | Moderate Risk | Substantial Risk | Intolerable Risk |

NB. Tolerable here means that risk has been reduced to the lowest level that is reasonably practicable.

Use the following table to prioritise the actions depending on the risk rating.

| Risk Level | Action/ Priority | Timescale |
|-----------------------|---|-----------------|
| Minimal (low) | No immediate action is required and no documentary records need to be kept. | Review annually |
| Tolerable (medium) | No additional controls required. Cost effective solutions should be considered. Monitoring and auditing is required to ensure that the controls are maintained. | 3 - 12 months |
| Moderate (medium) | Activity should NOT be started or continued until the risk has been evaluated and controls implemented. | 1 - 3 months |
| Substantial (high) | Activity should NOT be started until the risk has been reduced. Considerable resources may have to be allocated to reduce the risk. | 1 - 4 weeks |

| | | |
|-----------------------|--|-----------|
| Intolerable (High) | Activity should NOT be started or continued until risk has been reduced. If it is not possible to reduce the risk, even with unlimited resources, activity has to be prohibited. | Immediate |
|-----------------------|--|-----------|

Once actions have been completed, the risk should be re-assessed to ensure it is at a tolerable level