

Risk Control Approaches

Approach	Description
Terminate	A decision is made not to undertake the activity that is likely to trigger the risk, or to do things differently thereby removing the risk.
Transfer	Share the exposure, either totally or in part, with a partner or contractor. Any partnership will need to be carefully monitored as it may not be possible to transfer all risks and certain aspects may remain, such as loss of reputation.
Treat	The most common approach is to introduce preventative actions to reduce the probability or impact if the risk occurs and maximise the potential for success.
Tolerate	Where effective action against some risks may be limited, or the cost of taking action may be disproportionate to potential benefits gained, the risk holder may choose to tolerate the risk at ALARP (As Low As Reasonably Practical).

ALARP - As Low As Reasonably Practical

Risk Acceptance Criteria

RI Score	Criteria	Action
1-7	May be acceptable; however, review the activity/issue to see if risk can be reduced further.	Tolerate if risk is ALARP and cannot be reduced further.
8-19	Activity/issue should only be accepted with appropriate management mitigation. Where possible, the activity/issue should be redefined to take account of the threats involved, and the likelihood/impact should be reduced further prior to accepting.	Treat or Transfer if possible, or, if authorised, Tolerate if risk is ALARP and cannot be reduced further.
20-25	Activity/issue must not normally be accepted. It should be redefined or further control measures put in place to reduce risk. If an unavoidable activity/issue, it should be monitored on a daily basis as a temporary situation, and controls should be regularly reassessed for adequacy to ensure that it does not become a permanent risk.	Terminate or Transfer.

Risk Index (RI) Matrix	Catastrophic	Major	Significant	Minor	Insignificant
	5	4	3	2	1
Likely - 5	25	20	15	10	5
Probable - 4	20	16	12	8	4
Possible - 3	15	12	9	6	3
Conceivable - 2	10	8	6	4	2
Unlikely - 1	5	4	3	2	1

Red - Terminate (if unable to Treat or Transfer)
 Amber - Treat, Transfer or Tolerate (with enhanced monitoring)
 Green - Tolerate