**RISK ACCEPTANCE FORM**

InfoSec Risk Acceptance Ref:

Status:

Risk Acceptance Title:

Presented On:

Acceptance Date:

Expiration Date: Until Solution is Purchased.

|  |  |
| --- | --- |
| **Business Unit:** |  |
| **Regulatory Impact:** |  |
| **Policy Breach:** |  |
| **Linked Enterprise Risk:** |  |
| **Risk Category:** |  |
| **Risk Owner:** |  |
| **Requested By:** |  |

**Current Risk Assessment (Board Approved 5x5 Matrix):**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Inherent Risk Assessment** | | | **Residual Risk Assessment** | | | **Target Risk Assessment** | | | **Trend Change** |
| **Likelihood** | **Impact** | **Rating** | **Likelihood** | **Impact** | **Rating** | **Likelihood** | **Impact** | **Rating** | **↔** |
| Likely | Critical | High | Remote | Critical | Medium | Remote | Critical | Medium |

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| --- |
| Risk Issue Details and Risk Acceptance Request: |

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| --- |
| Risk Issue Cause: |

|  |
| --- |
| Effect / Impact on the Business: |

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| --- |
| Business Justification for the Request: |

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| --- |
| Proposed Action Plan and Compensating Controls: |

|  |
| --- |
| Associated Costs / Resources: |

|  |
| --- |
| **APPROVALS** |
| Business Risk Owner:  Decision: **Mitigate, Avoid, Accept, Transfer**  Comments and Conditions:  Signature & Date: |
| Director Legal, Risk & Compliance:  Decision:  Comments and Conditions:[Add any comments and/or conditions made by the Approver]  Signature & Date: |
| Audit & Risk Committee Decision: **[Approve / Decline]**  Comments and Conditions:[Add any comments and/or conditions made by the Audit & Risk Committee]  Chair Signature & Date: |

**MITIGATION PROGRESS AND RISK REVIEW UPDATE:**

[Report progress of mitigation action plan and demonstrate how the risk is continually under review and understood]

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