

## Step 5: Identify and assess risks

<b>Describe source of risk and nature of potential impact on individuals.</b> Include associated compliance and corporate risks as necessary.	<b>Likelihood of harm</b>	<b>Severity of harm</b>	<b>Overall risk</b>
<b>Security risks:</b> The application will collect and store personal data, such as email addresses and to-do lists, which could be attractive to hackers or malicious actors.	Possible	significant	medium
<b>Accuracy risks:</b> The application will use algorithms to manage and categorize personal data, which could lead to errors or false assumptions. The potential impact on individuals could be missed deadlines or incorrect scheduling.	possible	Minimal	Low
<b>Transparency risks:</b> The application may not clearly explain to individuals how their personal data is being used or shared. The potential impact on individuals could be confusion about the purpose of the application or loss of trust in the organization.	Remote	Minimal	Low