

12.2.7 Risk Assessment Matrix

A Risk Assessment Matrix is used to establish a risk score for each hazard for both the Maximum and Residual Risks associated with the hazard is shown in Table 12.2.

		Impact				
		Insignificant (1)	Minor (2)	Moderate (3)	Major (4)	Unacceptable (5)
Likelihood	Rare (1)	1	2	3	4	5
	Unlikely (2)	2	4	6	8	10
	Possible (3)	3	6	9	12	15
	Likely (4)	4	8	12	16	20
	Certain (5)	5	10	15	20	25

Risk Score	Risk Category	Action
15 – 25	Extreme	Activity must not proceed in current form
8 – 14	High	Activity should be subject to detailed analysis and modified
4 – 7	Moderate	Activity can operate subject to management control
1 – 3	Low	No action required; activity can proceed as planned

Table 12-2: Risk Score and Category Matrix

12.2.8 Risk Assessment Sheet Template

Example risk assessment template is shown in Table 12.3 Each hazard should be recorded on the risk assessment sheet:

Potential Hazard	Hazardous Event	Maximum Risk			Current Controls	Residual Risk			Details of further operation or management controls required to control risk
		Likelihood	Impact	Risk Category		Likelihood	Impact	Risk Category	

Table 12-3: Risk Assessment Sheet Template