RISK MANAGEMENT POLICY & PROCEDURE

**PURPOSE**:

The purpose of this policy is for the creation of a process for final\_database in the scenario of a risk being faced. This will help prepare the organization as a whole to minimizing risk and maximizing opportunities for preventing it.

**DEFINITIONS:**

**Risk-** the chance of a harmful consequence to the database that can damage the integrity of the data or users.

Characterised by:

* Likelihood; and/or
* Consequences

**Likelihood-** probability or frequency of event occurring

**Consequence-** results of an harmful event taking place. Possible outcomes of the result event.

**SCOPE:**

This policy is concerning all users whose activity or involvement has an affect on the database.

**RESPONSIBILITY:**

It is the duty of the members of the information system personnel to comply with.

**POLICY**:

Risk Management Plan shall be drawn by the manager who will perform risk assessment operations. For this purpose, the events (or series of events) which cause disruption to business processes shall be identified. The risk assessment shall consider probability and impact of such disruptions in terms of time, scale of damage and recovery period. The risk assessment shall identify, quantify and prioritize risks against criteria and objectives relevant to the organization, including critical resources, impacts of disruptions, allowable outage times and recovery priorities. The execution, development and implementation of remediation programs are the joint responsibility of all users granted access to the information system and the department responsible for the systems area being assessed. Full cooperations is expected from all while analysis is conducted on systems for which they are held accountable. Employees are further expected to work with the Risk Assessment Team in the development of a remediation plan.