

Risk Assessment Methodology

Risk Identification

Risks are identified for information assets based on associated threats and vulnerabilities.

Risk Criteria

Likelihood (1–5):

- 1 = Rare
- 2 = Unlikely
- 3 = Possible
- 4 = Likely
- 5 = Almost Certain

Impact (1–5):

- 1 = Insignificant
- 2 = Minor
- 3 = Moderate
- 4 = Major
- 5 = Severe

Risk Score = Likelihood × Impact

Risk Treatment Options

- Mitigate
- Transfer
- Avoid
- Accept

Risk Categories

- Cybersecurity risks
- Data protection risks
- Third-party risks
- Regulatory risks
- Operational risks

Review Cycle

Risks are reviewed quarterly or upon major system or business changes.