**PROJECT RISK AUDIT TEMPLATE**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **R I S K R A T I N G K E Y** | **LOW** | **MEDIUM** | **HIGH** | **EXTREME** |
|  | **0****ACCEPTABLE** | **1****ALARP** **(as low as reasonably practicable)** | **2****GENERALLY UNACCEPTABLE** | **3****INTOLERABLE** |
|  | **OK TO PROCEED** | **TAKE MITIGATION EFFORTS** | **SEEK SUPPORT** | **PLACE EVENT ON HOLD** |
|  |  |  |  |  |  |
|   | **S E V E R I T Y** |
| **ACCEPTABLE** | **TOLERABLE** | **UNDESIRABLE** | **INTOLERABLE** |
| **LITTLE TO NO EFFECT ON EVENT** | **EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME** | **SERIOUS IMPACT TO THE COURSE OF ACTION AND OUTCOME** | **COULD RESULT IN DISASTER** |
| **L I K E L I H O O D** |  |  |  |  |
| **IMPROBABLE** | **LOW** | **MEDIUM** | **MEDIUM** | **HIGH** |
| **RISK IS UNLIKELY TO OCCUR** | **– 1 –** | **– 4 –** | **– 6 –** | **– 10 –** |
| **POSSIBLE** | **LOW** | **MEDIUM** | **HIGH** | **EXTREME** |
| **RISK WILL LIKELY OCCUR** | **– 2 –** | **– 5 –** | **– 8 –** | **– 11 –** |
| **PROBABLE** | **MEDIUM** | **HIGH** | **HIGH** | **EXTREME** |
| **RISK WILL OCCUR** | **– 3 –** | **– 7 –** | **– 9 –** | **– 12 –** |

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