

Risk Rating Reference Chart

Ask yourself the following questions when using the risk matrix below:

1. What could happen as a result of a person coming into contact with this risk? – Choose the matching consequence from the left hand side of the table.
2. How likely is it that injury will result from contact with the risk, considering where the risk is and how often people go there. – Choose the likelihood from the top of the table.

The risk level (extreme, high, tolerable (Medium), low or very low) is determined based on where consequences and likelihood intersect on the risk.

CONSEQUENCES (Rating 1-5)	LIKELIHOOD (Rating 1-5)				
	1: Rare (<5%) Could happen, but probably never will	2: Unlikely (5-24%) Small chance of occurring at some time	3: Possible (25-75%) Might occur at some time	4: Likely (76-95%) Will probably occur	5: Almost Certain (>95%) Could happen at any time
5: Critical (Fatality or Permanent Disability) Loss of life, permanent disability or injury or multiple serious injuries, Financial impact on >10% of budget	HIGH (H) ACT NOW! Temporary corrective actions taken immediately. Permanent corrective action within 24 hours of notification to manager.		EXTREME (E) ACT NOW! Temporary corrective actions taken immediately. Permanent corrective action within 24 hours of notification to manager.		
4: Major (Major injury – Illness) Serious injury (injuries) requiring specialist medical treatment or hospitalisation or lost time of greater than four days. Financial impact on 5% - 10% budget	MEDIUM (M) May be tolerated. Manage risk with detailed Risk Management Plan to elevate all risks. Committee/Principal/Manager approval required.		HIGH (H) ACT NOW! Temporary corrective actions taken immediately. Permanent corrective action within 24 hours of notification to manager.	EXTREME (E) ACT NOW! Temporary corrective actions taken immediately. Permanent corrective action within 24 hours of notification to manager.	
3: Moderate (Medical Treatment) Injury requiring medical treatment or lost time of four or fewer days. Financial impact on 2% - 5% of budget	LOW (L) Record and review if conditions change	MEDIUM (M) May be tolerated. Manage risk with detailed Risk Management Plan to elevate all risks. Committee/Principal/Manager approval required.		HIGH (H) ACT NOW! Temporary corrective actions taken immediately. Permanent corrective action within 24 hours of notification to manager.	
2: Minor (First Aid Treatment) Minor injury requiring first aid treatment (e.g. minor cuts, bruises bumps). Financial impact on 1% - 2% of budget	VERY LOW (VL) Monitor and review at the specified time	LOW (L) Record and review if conditions change		MEDIUM (M) May be tolerated. Manage risk with detailed Risk Management Plan to elevate all risks. Committee/Principal/Manager approval required.	
1: Insignificant (Near hit) An event, the consequences of which can be absorbed through normal activity. No treatment required. Financial impact on less than 1% of budget	VERY LOW (VL) Monitor and review at the specified time			LOW (L) Record and review if conditions change	