

| Likelihood of Occurrence / Vulnerability (L) | | Severity of Threat / Consequence of Outcome (S) | | ← Severity of Outcome (S) | | 4 | | | | | |
|--|--|---|--|--|--|---|------------------------|---|---|---|--|
| | | | | | | 3 | | | | | |
| | | | | | | 2 | | | | | |
| | | | | | | 1 | | | | | |
| | | | | | | | 1 | 2 | 3 | 4 | |
| | | | | Likelihood of Occurrence (L) → | | | | | | | |
| | | | | 4 T'S | | | | | | | |
| Risk Category & Action Required (Likelihood x Severity: See Table) | | | | 1 TERMINATE e.g. eliminate risk | | | | | | | |
| HIGH = Strongly consider top 3 of 4Ts, tolerating risk is unlikely to be acceptable | | | | 2 TRANSFER e.g. share the risk, involve others, contract etc. | | | | | | | |
| MEDIUM = Tolerable if risk/exposure is calculated and acceptable at senior level | | | | 3 TREAT e.g. put in mitigation to reduce risk, controls | | | | | | | |
| LOW = Additional action may not be necessary to manage risk | | | | 4 TOLERATE e.g. risk acceptable, take no further action | | | | | | | |
| Corporate Risk Codes | | | | | | | | | | | |
| <i>Legal Action (LA)</i> | | <i>Reputational Risk (RR)</i> | | <i>Financial Loss (FL)</i> | | | <i>Asset Risk (AR)</i> | | | | |
| <i>Security Risk (SR)</i> | | <i>Public Risk (PR)</i> | | <i>Org. Objective Risk (OR)</i> | | | | | | | |