

PROJECT RISK AUDIT TEMPLATE

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RISK RATING KEY	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

	SEVERITY			
	ACCEPTABLE LITTLE TO NO EFFECT ON EVENT	TOLERABLE EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME	UNDESIRABLE SERIOUS IMPACT TO THE COURSE OF ACTION AND OUTCOME	INTOLERABLE COULD RESULT IN DISASTER
LIKELIHOOD				
IMPROBABLE RISK IS UNLIKELY TO OCCUR	LOW - 1 -	MEDIUM - 4 -	MEDIUM - 6 -	HIGH - 10 -
POSSIBLE RISK WILL LIKELY OCCUR	LOW - 2 -	MEDIUM - 5 -	HIGH - 8 -	EXTREME - 11 -
PROBABLE RISK WILL OCCUR	MEDIUM - 3 -	HIGH - 7 -	HIGH - 9 -	EXTREME - 12 -

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