**Risk Matrix**

 **Severity**

**Probability**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **1 - Minor** | **2 - Moderate** | **3 - Major** |
| **3 - Very Likely** |  **Medium 4** | **High 5** | **Extreme 6** |
| **2 - Unlikely** | **Low 3** | **Medium 4**  | **High 5** |
| **1 - Rare** | **Low 2** | **Low 3** | **Medium 4** |

**Probability** pertains to the extent of how likely it is for the risk to occur.

The 3 risk rating levels for this component are:

1. **Rare** – unlikely to happen or has never happened.
2. **Unlikely** – has the possibility to happen or has happened at least once.
3. **Likely** – almost sure to happen or has happened multiple times.

**Severity** is to determine the level of effects that the hazard could cause.

The 3 risk rating levels for this component are:

1. **Minor** – can cause injuries/illnesses requiring first aid or negligible property damage.
2. **Moderate** – can cause moderate injuries/illnesses requiring medical aid or moderate property damage.
3. **Major** – can cause irreversible injuries/illnesses or fatality or may cause serious property damage.

**Overall Risk Rating**

**Severity + Probability = Overall Risk Rating**

**Low –** no further action needed; proper control measures are in place.

**Medium** – proceed with caution and monitor at regular intervals.

**High** – must be reviewed and reassessed prior to work proceeding.

**Extreme** – work must be stopped until adequate controls have reduced hazard to an acceptable level.