

	RISK RATING MATRIX
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Risk Rating Matrix						
Likelihood		Consequences				
		Rare (1)	Minor (2)	Moderate (3)	Major (4)	Catastrophic (5)
5	Almost Certain	5	10	15	20	25
4	Likely	4	8	12	16	20
3	Possible	3	6	9	12	15
2	Unlikely	2	4	6	8	10
1	Rare	1	2	3	4	5

Low Risk	Medium Risk	High Risk
1-3 <i>Acceptable</i>	4-12 <i>Tolerable</i>	15-25 <i>Not Acceptable</i>

Risk Likelihood Description		
Rating	Description	Likelihood of Occurrence
1	Rare	Highly unlikely, but it may occur in exceptional circumstances. It could happen, but probably never will.
2	Unlikely	Not expected, but there is a slight possibility it may occur at some time.
3	Possible	The event might occur at some time as there is a history of frequent occurrence at the site/project/or similar institutions.
4	Likely	There is a strong possibility the event will occur as there is a history of frequent occurrence at the site/project/or similar institutions.
5	Almost Certain	Very Likely. The event is expected to occur in most circumstances as there is a history of regular occurrence at the site/project/or similar institutions.