

## Blochairn Housing Association

### Risk Policy

Risk is assessed on both on how likely it is to occur and what its impact might be. There are 5 levels in each category.

Likelihood		Definition
1	Rare	Less than 5% chance of happening
2	Unlikely	5% - 20% chance of happening
3	Possible	20% - 45% chance of happening
4	Probable	45% - 95% chance of happening
5	Almost Certain	Over a 95% chance of happening

Impact		
1	Insignificant	No impact on objectives
2	Minor	Delay achievement of minor objectives
3	Moderate	Delay achievement of objectives for a short period
4	Major	Delay achievement of objectives for a significant period
5	Catastrophic	The association will cease to exist

The Association will consider:

- The point at which a risk becomes unacceptable
- The level at which a risk is considered significant and requires to be assessed and monitored on a more frequent basis

A risk is unacceptable if it scores more than 8. If a risk is unacceptable, urgent action should be taken to reduce the risk or avoid it all together.

#### Original v Reduced Risk

Risk will be assessed both before and after any controlling action.

#### Review

Risks will be reviewed annually with the Internal Management Plan. Specific risks may be reviewed at shorter periods if required. The Director is responsible for review.

January 2019