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Criteria For Hazard And Risk Assessment Factor Rating

Hazard Probability	Risk Severity		
A) Highly Unlikely	Slightly Harmful	Harmful	Extremely Harmful
Hazard likely to occur once in more than 2 years - Very Rarely	No Action is required and no documentary record needs to be kept	Physical control required. Consideration may be given to a more cost effective solution or improvement that imposes no additional cost burden. Monitoring is required to ensure that the controls are maintained.	Efforts should be made to reduce the risk but the cost of prevention should be carefully measured and limited. Risk reduction measure should be implemented.
Class And Rating	(Trivial Risk) A 1 = 1	(Tolerable Risk) A 2 = 5	(Moderate Risk) A 3 = 10
B) Unlikely	Slightly Harmful	Harmful	Extremely Harmful
Hazard likely to occur once in more than 6 months but less than 2 years - Rarely	Physical control required. Consideration may be given to a more cost effective solution or improvement that imposes no additional cost burden. Monitoring is required to ensure that the controls are maintained. Planned training of respective persons needs to be conducted on regular basis.	Efforts should be made to reduce the risk with proper planning of budget as cost of preventive measures. Risk reduction measure should be implemented. Planned training of respective persons at risk needs to be conducted on regular basis.	Periodic review need to be performed and suitable action to be taken in order to reduce such risk. All persons involved in such risk should be well aware about the same. Financial budget need to be allocated to reduce the risk and evidence of risk reduction to be maintained. Cover status in MRM
Class And Rating	(Tolerable Risk) B 1 = 5	(Moderate Risk) B 2 = 10	(Substantial) B 3 = 20

Criteria For Hazard And Risk Assessment Factor Rating

Hazard Probability	Risk Severity		
C) Likely	Slightly Harmful	Harmful	Extremely Harmful
Hazard likely to occur once in less than 6 months - Unpredictably	Efforts should be made to reduce the risk with proper planning of budget as cost of preventive measures. Risk reduction measure should be implemented. Planned training of respective persons at risk needs to be conducted on regular basis.	Periodic review need to be performed and suitable action to be taken in order to reduce such risk. All persons involved in such risk should be well aware about the same. Financial budget need to be allocated to reduce the risk and evidence of risk reduction to be maintained. Cover status in MRM	Work should not be started until the risk has been reduced to moderate or substantial level. The resources have to be allocated to reduce the risk. Where the risk involves work in progress (unpredictably), immediate action should be taken and evidence recorded. Further, management approval is mandate to proceed with same work.
Class And Rating	(Moderate Risk) C 1 = 10	(Substantial Risk) C 2 = 20	(Intolerable Risk) C 3 = 30
Determined By :	Reviewed By :		Approved By :
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Note : Where necessary and practically possible, visual displays need to be put where risk is involved in operation, maintenance activities, admin activities, routine and occasional processes.