

AS 3814 Suggested Risk Assessment Procedure

Risk analysis

Consequence class	Dimension	
	People	Supply
Fatality/ major damage	Fatality, or permanent disability	Major damage—requiring a day or more to repair or replace damaged equipment or facilities
Injury/ minor damage	Lost time injury, off-site medical treatment or facilities	Minor damage—less than a day to fix damaged equipment or facilities
Negligible	Injuries limited to first aid without lost time or ongoing treatment	No damage to equipment or facilities

Frequency class	Description
Will happen	Expected to occur more than once a year
Could happen	Unlikely to occur within the service life of the installation, but possible.
Improbable	Theoretically possible, but has never occurred on a similar project

Risk ranking

Likelihood class	Consequence class		
	Fatality/ major damage	Injury/ minor damage	Negligible
Will happen	High	High	Medium
Could happen	High	Medium	Low
Improbable	Low	Low	Low

Risk management

Risk ranking	Required action
High	Modify the hazard, the frequency or the consequences so that the risk rank is reduced to 'medium' or lower.
Medium	If possible modify the hazard, the frequency or the consequences to reduce the risk rank to 'low'. Where the risk rank cannot be reduced to 'low', action shall be taken to— (a) remove threats, reduce frequencies and/or reduce severity of consequences to the extent practicable; and (b) demonstrate risk is 'as low as reasonably practicable (ALARP), and consider reducing risk to 'so far as is reasonably practicable' (SFAIRP).
Low	Monitor the hazard to ensure that circumstances do not escalate the risk.