Company: Click or tap here to enter text. Date: Click or tap to enter a date.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Audit Question No.** | **Issue**(record details of what requires corrective action) | **Risk Rating** (low. medium, high) | **Corrective Action**(specific, measurable, achievable, realistic, timely) | **Assigned to**(single person only, not departments) | **Target****Completion date**(record a specific date) | **Actual****Completion date**(specify date) |
|  |  |  |  |  |  |  |
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**How to Assign a Risk Rating**

|  |  |  |
| --- | --- | --- |
|  |  | **Probability** |
|  |  | **Extremely Remote** | **Remote** | **Likely** | **Most likely** |
| **Severity** | 1 | 2 | 3 | 4 |
| **Negligible**  | 1 | 1 | 2 | 3 | 4 |
| **Minor** | 2 | 2 | 4 | 6 | 8 |
| **Serious** | 3 | 3 | 6 | 9 | 12 |
| **Fatality** | 4 | 4 | 8 | 12 | 16 |
|  |  |  |  |  |  |
| **Risk Ranking Definitions** |
|  |  |  |  |  |  |
| **Severity:** How serious the result of the incident might be in terms of injury or loss |
| **Probability:** How likely the hazard will result in incident  |
|  |  |  |  |  |  |
| **Risk = Severity x Probability** |
|  |  |  |  |  |  |
| **Low Risk:** 1 - 3 (Level acceptable and to be monitored) |
| **Medium Risk:** 4 - 8 (Level acceptable and should be reduced if practicable) |
| **High Risk:** 9 - 16 (Level not acceptable and task must be stopped and reduced to an acceptable level before continuing)  |