Organizational Risk Assessment Policy Draft

1. Purpose

The purpose of this policy is to establish a standardized framework for identifying, assessing, and managing risks that could affect the achievement of organizational objectives.

2. Scope

This policy applies to all departments, functions, and personnel within the organization.

3. Policy Statement

The organization is committed to implementing a proactive approach to risk management, ensuring that risks are systematically identified and assessed, and that appropriate mitigation measures are implemented and reviewed regularly.

4. Definitions

- **Risk:** The effect of uncertainty on organizational objectives.
- **Risk Assessment:** The overall process of identifying and analyzing risks to determine their potential impact.
- **Risk Owner:** The person or entity responsible for managing a particular risk.

5. Roles and Responsibilities

- **Leadership Team:** Approve risk assessment framework and oversee implementation.
- **Risk Manager:** Coordinate risk identification, assessment, reporting, and tracking.
- **All Employees:** Identify and communicate potential risks within their area of responsibility.

6. Risk Assessment Process

1. Identify risks relevant to organizational objectives and operations.
2. Assess the likelihood and potential impact of each risk.
3. Evaluate risk mitigation controls and actions.
4. Monitor, review, and update risk assessments regularly.

7. Risk Assessment Matrix

Likelihood	Impact	Risk Level
Rare	Minor	Low
Possible	Moderate	Medium
Likely	Severe	High

8. Monitoring and Review

Risks and their corresponding controls must be continuously monitored and reviewed to ensure they are effective and current.

9. Policy Review

This policy shall be reviewed annually or upon significant changes to organizational structure or operations.

10. Approval and Revision History

Date	Version	Description	Approved by
YYYY-MM-DD	1.0	Initial Draft	[Name/Title]