

Definitions of Risk

Product / Technical Files

Severity Key

1. **Negligible** – Inconvenience or Temporary discomfort
2. **Minor** – Results in temporary injury not requiring professional medical intervention
3. **Serious** – Results in injury requiring professional medical intervention
4. **Critical** – Results in permanent impairment or threat to life – significant injury
5. **Catastrophic** – Results in Death

Likely Hood is a Percentage of Failures / Returns with the Risk.

1. **Improbable**
2. **Remote**
3. **Occasional**
4. **Probable**
5. **Frequent**

Percentage rates vary from product range to product range set by the Managing Director, and available in the Technical, files.

Stock that we purchase from external suppliers, Stock that is not ours. Has initial review of potential risks or corrective action plans taken from the rolling task (750) of returns / failures.

Action Plan Based on Risks

	1.Negligible	2. Minor	3. Serious	4. Critical	5. Catastrophic
1.Improbable	No Action	No Action	No Action	Risk Benefits	Unacceptable
2.Remote	No Action	No Action	Risk Benefits	Unacceptable	Unacceptable
3.Occasional	No Action	Risk Benefits	Unacceptable	Unacceptable	Unacceptable
4.Probable	Risk Benefits	Unacceptable	Unacceptable	Unacceptable	Unacceptable
5.Frequent	Unacceptable	Unacceptable	Unacceptable	Unacceptable	Unacceptable

Rolling Tasks and Audits.

Likelihood of Risk

1. **Improbable** – Not expected to occur at all, very infrequently, less than once a year.
2. **Remote** – Expected to occur once in a year, no less than every 6 months.
3. **Occasional** – Expected to occur a few times a year no more than once a month.
4. **Probable** – Expected to occur a few times a month, no more than once a week.
5. **Frequent** – Possibly occurring every day.

Severity Key

1. **Negligible** – Has no direct negative effects.
2. **Minor** – Results in an internal action to be carried out, but not a significant problem.
3. **Serious** – Results in an action by external party, or internal non conformance to be generated.
4. **Critical** – ISO Non conformance / Customer Complaint.
5. **Catastrophic** – Risks Company Closure.

Each risk is evaluated in line with the actual requirements of the process, and determines the frequency the task is carried out, and the frequency of the Audit to be carried out.