

Risk Management – Risk Criteria

Probability Descriptions

Probability Level	Likelihood of Occurrence (L)	Description
5	Frequent	Almost certain to occur. Has occurred more than once within the last 12 months. Conditions exist for it to occur.
4	Very Likely	Very likely to occur. Has occurred once within the last 12 months. Conditions often exist for it to occur.
3	Occasional	Likely to occur if conditions exist. Has occurred within the last 24 months. Conditions can exist for it to occur.
2	Moderate	May occur if conditions exist. Has occurred within the last 36 months. Conditions sometimes exist for it to occur.
1	Unlikely	Unlikely to occur. Has not occurred within last 5 years. Conditions rarely exist for it to occur.