

Risk Consequence Ratings

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Rating Description	Financial		Human	Business Interruption	Environment	Reputation, Standards and Legal	Strategy, Systems and Processes
	Unit	University					
Catastrophic	<ul style="list-style-type: none"> Above \$500,000 	<ul style="list-style-type: none"> Threatens University Viability Above \$40m cash impact or 10% of revenue 	<ul style="list-style-type: none"> Single or Multiple Deaths 	<ul style="list-style-type: none"> Business interruption greater than 6 weeks or loss of critical business systems during offers, enrolment, exams or results for 1 week 	<ul style="list-style-type: none"> Long term harm & front page news & clean up expenses > \$5m 	<ul style="list-style-type: none"> Reputation of the University affected nationally or internationally, front page news Serious breach of legislation — Fines greater than \$5m 	<ul style="list-style-type: none"> Critical system failure Significant impact on key programs and projects Significant impact on key stakeholders
Major	<ul style="list-style-type: none"> \$250,000-\$500,000 	<ul style="list-style-type: none"> \$5m-40m cash impact or 1%-5% of revenue 	<ul style="list-style-type: none"> Intensive care Hospital 	<ul style="list-style-type: none"> Business interruption between 4- 6 weeks or loss of critical business systems during offers, enrolment, exams or results for 3-7 days 	<ul style="list-style-type: none"> Short term harm & adverse media & clean up expenses between \$1m - \$5m 	<ul style="list-style-type: none"> Embarrassment for VU - adverse media coverage Critical risk reported to Compliance, Audit and Risk committee Breach of legislation — Fines from \$1m to \$5m 	<ul style="list-style-type: none"> A number of KPIs not met Bad policy advice or ongoing non- compliance Trends show service is degraded Survival / success of key programs and projects impacted in the medium term Strategies not aligned with VU's Vision
Moderate	<ul style="list-style-type: none"> \$50,000-\$250,000 	<ul style="list-style-type: none"> \$250,000-\$5m cash impact or 0.5%-1% of revenue 	<ul style="list-style-type: none"> Injury / hospital 	<ul style="list-style-type: none"> Business interruption between 2- 4 weeks or loss of critical business systems during offers, enrolment, exams or results for 2-3 days 	<ul style="list-style-type: none"> Short term harm & local media coverage & clean up expenses between \$250,000 - \$1m 	<ul style="list-style-type: none"> Student and / or community concern, heavy local media coverage Breach of legislation — Fines of \$250K to less than \$1m 	<ul style="list-style-type: none"> One or more key KPIs / accountability requirements not met Service delivery inconvenient to clients Survival / success of key programs and projects impacted in the short term
Minor	<ul style="list-style-type: none"> \$5,000-\$50,000 	<ul style="list-style-type: none"> \$25,000 to \$250,000 cash impact or 0.1%-0.5% of revenue 	<ul style="list-style-type: none"> First Aid required Injury / treatment 	<ul style="list-style-type: none"> Business interruption between 1- 2 weeks or loss of critical business systems during offers, enrolment, exams or results for 0.5-2 days 	<ul style="list-style-type: none"> Intermittent harm Student press Clean up expenses between \$25,000 - \$250,000 	<ul style="list-style-type: none"> Issue raised by students and / or local press Minor breach of legislation — Fines up to \$250K 	<ul style="list-style-type: none"> Policy procedural rule at times not met or services do not fully meet needs Affecting key program or other systems Programs impacted in short term
Insignificant	<ul style="list-style-type: none"> Up to \$5,000 	<ul style="list-style-type: none"> Up to \$25,000 cash impact or 0.1% of revenue 	<ul style="list-style-type: none"> First Aid required 	<ul style="list-style-type: none"> Business interruption up to 1 week or loss of critical business systems during offers, enrolment, exams or results for less than half a day 	<ul style="list-style-type: none"> Minimal harm Clean up expenses below \$25,000 	<ul style="list-style-type: none"> Issue resolved promptly by management Legal dispute — found not guilty — Fines up to \$25k 	<ul style="list-style-type: none"> Minor errors / delays in systems or processes requiring corrective action Affected program impacted in short term