

## Appendix 2 Criteria for measuring the likelihood of occurrence

LIKELIHOOD	OPERATIONAL RISKS		RISKS IN PROJECTS ***
	RECURRING /TRANSACTION ACTIVITIES * (ONCE A DAY OR MORE)	OCCASIONAL ACTIVITIES **	
<b>Very high</b>	The incident may happen in 8% of the operations	The incident may happen 5 times or more during a year	<ul style="list-style-type: none"> <li>- The incident likelihood of occurrence is higher than 80% during the project.</li> <li>- It has repeatedly happened in similar projects</li> </ul>
<b>High</b>	The incident may happen between 4% and 7.9% of the operations	The incident may happen 4 times during a year	<ul style="list-style-type: none"> <li>- The incident likelihood of occurrence is between 50% and 80% during the project</li> <li>- It has happened with some degree of regularity in similar projects</li> </ul>
<b>Moderate</b>	The incident may happen between 2% and 3.9% of the operations	The incident may happen 3 times during a year	<ul style="list-style-type: none"> <li>- The incident likelihood of occurrence is between 30% and 50% during the project</li> <li>- It has occasionally happened in similar projects</li> </ul>
<b>Low</b>	The incident may happen between 1.1% and 1.9% of the operations	The incident may happen twice a year	<ul style="list-style-type: none"> <li>- The incident likelihood of occurrence is between 10% and 30% during the project</li> <li>- It usually does not happen in similar projects, but it might occur</li> </ul>
<b>Very low</b>	The incident may happen in 1% of the operations	The incident may happen once during a year	<ul style="list-style-type: none"> <li>- The incident likelihood of occurrence is lower than 10% during the project</li> <li>- It is not expected to happen during the project, or it would be exceptional if this happened</li> </ul>

\* Recurring / transaction activities: operations with a high volume of transactions since they are performed at least once a day.

\*\* Occasional activities: operations that are not performed every day.

\*\*\* The risk rating scale of projects can be applied on strategic risks by assessing the likelihood of occurrence during the period that best reflects the risk materialization.