



RM-001-00: Risk Management

(National Regulations – schedule 1 cl 16)

Managing risk is all about understanding what can go wrong when undertaking an activity, the consequences if something happens while undertaking the activity, the likelihood of something going wrong and what can be done to prevent or reduce the likelihood and consequence if something does go wrong.

OTHR must meet these criteria to gain accreditation to operate a railway. OTHR must be able to demonstrate their competence and capacity to manage the risks to safety associated with its railway operations So Far As Is Reasonably Practicable (SFAIRP).

This element of the SMS should include:

- Procedures and systems in place to identify, assess and manage risks – involves eliminating or minimising the risks through the implementation of adequate controls;
- A current risk register informed by the risk management activities conducted, that includes:
 - Likelihood, consequence and risk rating of each risk;
 - Controls used to manage the risks;
 - Details of who is responsible for managing those risks and implementing the controls;
 - Where in the SMS more details of the controls can be found;
 - Procedures for keeping the risk register current; and
- Details of which controls were considered in risk assessments, but rejected for the management of risk and the reason each control was rejected;
- Procedures in place for monitoring, reviewing and revising the adequacy of controls.

Associated Documents

Version No		Version Date:	
Approved By:			

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