

NAMS 31000:2019

First Edition

ISO 31000:2018

Second edition 2018-02

NAMIBIAN STANDARD

Risk management – Guidelines

This Namibian standard is the identical implementation of ISO 31000:2018 and is adopted with the permission of the International Organization for Standardization

Published by the Namibian Standards Institution (NSI)
Established by section 2 of the Standards Act, 2005 (Act No 18 of 2005)
Channel Life Tower, M1 Post Street Mall, P.O. Box 26364 Windhoek, Namibia
Tel +264-61-386400, Fax +264-61-386454, Website: www.nsi.com.na
© NSI



Licensed by NSI to NSI for internal use only
DOWNLOADED:25/06/2020
Single-user licence only, copying and networking prohibited.

NAMS 31000:2019

First Edition

ISO 31000:2018

Second edition 2018-02

National Foreword

This Namibian Standard (NAMS) is identical to the International Standards ISO 31000:2018 – Risk Management – Guidelines. The committee responsible for this document is NSI/PC 13, Risk Management. It was approved in accordance with procedures of the NSI and in compliance with Annex 3 of the WTO/TBT Agreement.

This NAMS was published in December 2019

INTERNATIONAL STANDARD

ISO 31000

Second edition
2018-02

Risk management — Guidelines

Management du risque — Lignes directrices





COPYRIGHT PROTECTED DOCUMENT

© ISO 2018

All rights reserved. Unless otherwise specified, or required in the context of its implementation, no part of this publication may be reproduced or utilized otherwise in any form or by any means, electronic or mechanical, including photocopying, or posting on the internet or an intranet, without prior written permission. Permission can be requested from either ISO at the address below or ISO's member body in the country of the requester.

ISO copyright office
CP 401 • Ch. de Blandonnet 8
CH-1214 Vernier, Geneva
Phone: +41 22 749 01 11
Fax: +41 22 749 09 47
Email: copyright@iso.org
Website: www.iso.org

Published in Switzerland

Licensed by NSI to NSI for internal use only

DOWNLOADED:25/06/2020

Single-user licence only, copying and networking prohibited.

Contents

Page

Foreword	iv
Introduction	v
1 Scope	1
2 Normative references	1
3 Terms and definitions	1
4 Principles	2
5 Framework	4
5.1 General.....	4
5.2 Leadership and commitment.....	5
5.3 Integration.....	5
5.4 Design.....	6
5.4.1 Understanding the organization and its context.....	6
5.4.2 Articulating risk management commitment.....	6
5.4.3 Assigning organizational roles, authorities, responsibilities and accountabilities.....	7
5.4.4 Allocating resources.....	7
5.4.5 Establishing communication and consultation.....	7
5.5 Implementation.....	7
5.6 Evaluation.....	8
5.7 Improvement.....	8
5.7.1 Adapting.....	8
5.7.2 Continually improving.....	8
6 Process	8
6.1 General.....	8
6.2 Communication and consultation.....	9
6.3 Scope, context and criteria.....	10
6.3.1 General.....	10
6.3.2 Defining the scope.....	10
6.3.3 External and internal context.....	10
6.3.4 Defining risk criteria.....	10
6.4 Risk assessment.....	11
6.4.1 General.....	11
6.4.2 Risk identification.....	11
6.4.3 Risk analysis.....	12
6.4.4 Risk evaluation.....	12
6.5 Risk treatment.....	13
6.5.1 General.....	13
6.5.2 Selection of risk treatment options.....	13
6.5.3 Preparing and implementing risk treatment plans.....	14
6.6 Monitoring and review.....	14
6.7 Recording and reporting.....	14
Bibliography	16

Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights. Details of any patent rights identified during the development of the document will be in the Introduction and/or on the ISO list of patent declarations received (see www.iso.org/patents).

Any trade name used in this document is information given for the convenience of users and does not constitute an endorsement.

For an explanation on the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT) see the following URL: www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 262, *Risk management*.

This second edition cancels and replaces the first edition (ISO 31000:2009) which has been technically revised.

The main changes compared to the previous edition are as follows:

- review of the principles of risk management, which are the key criteria for its success;
- highlighting of the leadership by top management and the integration of risk management, starting with the governance of the organization;
- greater emphasis on the iterative nature of risk management, noting that new experiences, knowledge and analysis can lead to a revision of process elements, actions and controls at each stage of the process;
- streamlining of the content with greater focus on sustaining an open systems model to fit multiple needs and contexts.