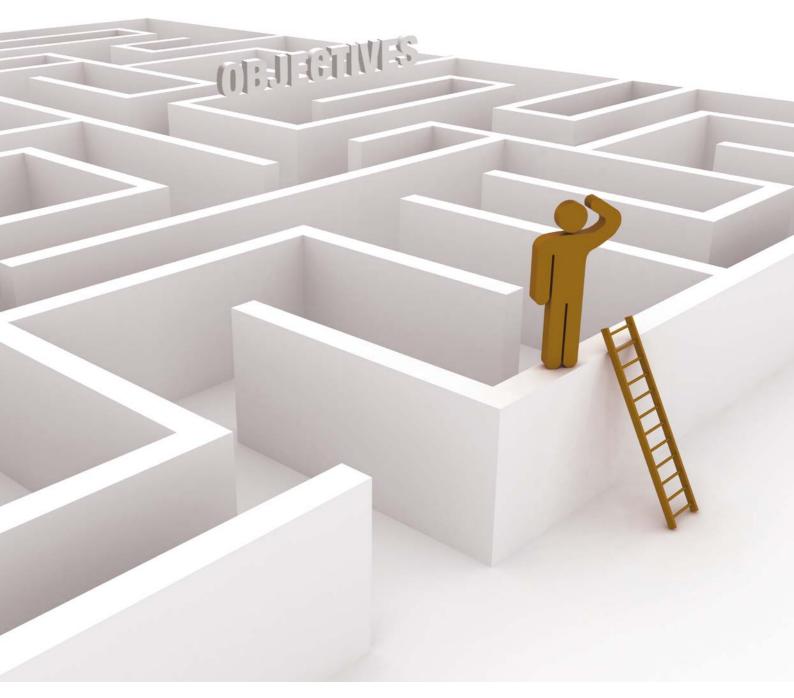


AS/NZS ISO 31000:2009 Risk management— Principles and guidelines





AS/NZS ISO 31000:2009

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The following are represented on Committee OB-007:

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Australian/New Zealand Standard[™]

Risk management—Principles and guidelines

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PREFACE

This Standard was prepared by Joint Standards Australia/Standards New Zealand Committee OB-007, Risk Management to supersede AS/NZS 4360:2004, *Risk management*.

When AS/NZS 4360:1999 was revised in 2004 (as part of a routine five yearly revision), it was decided by the Joint Australian/New Zealand Committee OB-007 that rather than undertake a similar revision in 2009, Standards Australia and Standards New Zealand would promote the development of an international standard on risk management which would then be adopted.

In 2005 the International Organization for Standardization (ISO) established a working group to develop the first international risk management standard using AS/NZS 4360:2004 as the first draft. The standard development process included extensive public consultation in Australia and New Zealand and resulted in the publication of ISO 31000:2009.

The main variations to AS/NZS 4360:2004, as outlined in the Introduction, are as follows:

- (a) Risk is now defined in terms of the effect of uncertainty on objectives.
- (b) The principles that organizations must follow to achieve effective risk management have now been made explicit.
- (c) There is much greater emphasis and guidance on how risk management should be implemented and integrated into organizations through the creation and continuous improvement of a framework.
- (d) An informative Annex describes the attributes of enhanced risk management and recognizes that while all organizations manage risk in some way and to some extent this may not always be optimal.

The process described for managing risk is identical to that in AS/NZS 4360:2004.

This Standard is identical with, and has been reproduced from ISO 31000:2009, *Risk management—Principles and guidelines*. Minor changes have been made to the Introduction to address the application of the Standard in Australia and New Zealand.

As this Standard is reproduced from an International Standard, the following applies:

- (i) Its number does not appear on each page of text and its identity is shown only on the cover and title page.
- (ii) In the source text 'this International Standard' should read 'this Australian/New Zealand Standard'.

The term 'informative' is used to define the application of the annex to which it applies. An informative annex is only for information and guidance.

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