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AMERICAN NATIONAL STANDARD Z690.3
RISK ASSESSMENT TECHNIQUES

1. SCOPE

This standard is a supporting standard for ANSI/ASSE Z690.1, *Vocabulary for Risk Management*, (ISO 31000:2009), and provides guidance on selection and application of systematic techniques for risk assessment.

Risk assessment carried out in accordance with this standard contributes to other risk management activities.

The application of a range of techniques is introduced, with specific references to other national and international standards where the concept and application of techniques are described in greater detail.

This standard is not intended for certification, regulatory or contractual use.

This standard does not provide specific criteria for identifying the need for risk analysis, nor does it specify the type of risk analysis method that is required for a particular application.

This standard does not refer to all techniques, and omission of a technique from this standard does not mean it is not valid. The fact that a method is applicable to a particular circumstance does not mean that the method should necessarily be applied.

NOTE: This standard does not deal specifically with safety. It is a generic risk management standard and any references to safety are purely of an informative nature. Guidance on the introduction of safety aspects into IEC standards is laid down in ISO/IEC Guide 51.

2. NORMATIVE REFERENCES

The following referenced documents are indispensable for the application of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO Guide 73, *Risk management – Vocabulary – Guidelines for use in standards*

ISO 31000, *Risk management – Principles and guidelines*

ANSI/ASSE Z690.1, *Vocabulary for Risk Management*

ANSI/ASSE Z690.2, *Risk Management Principles and Guidelines*

3. TERMS AND DEFINITIONS

For the purposes of this document, the terms and definitions of ANSI/ASSE Z690.1, *Vocabulary for Risk Management* (ISO Guide 73) apply.

4. RISK ASSESSMENT CONCEPTS

4.1 Purpose and Benefits. The purpose of risk assessment is to provide evidence-based information and analysis to make informed decisions on how to treat particular risks and how to select between options.

Some of the principal benefits of performing risk assessment include:

- understanding the risk and its potential impact upon objectives;

- providing information for decision makers;