

AS/NZS 4360:2004

Australian/New Zealand Standard®

RISK MANAGEMENT



Risk management

AS/NZS 4360:2004



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The following are represented on Committee OB-007:

Australian Computer Society
Australian Customs Service
Australia New Zealand Institute of Insurance and Finance
CSIRO (Commonwealth Scientific and Industrial Research Organisation)
Department of Defence (Australia)
Department of Finance and Administration
Emergency Management Australia
Environmental Risk Management Authority (New Zealand)
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New Zealand Society for Risk Management
Risk Management Institution of Australasia
Safety Institute of Australia
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Preface

This Standard was prepared by the Joint Standards Australia/Standards New Zealand Committee OB-007, Risk Management as a revision of AS/NZS 4360:1999, *Risk management*. It provides a generic framework for establishing the context, identifying, analysing, evaluating, treating, monitoring and communicating risk.

This revised Standard incorporates the insights gained through the application of the 1999 edition, and current thinking on risk management.

Some of the changes from the 1999 edition include—

- greater emphasis on the importance of embedding risk management practices in the organization's culture and processes;
- greater emphasis on the management of potential gains as well as potential losses; and
- moving and expanding indicative examples into a new handbook.

HB 436, *Risk Management Guidelines—Companion to AS/NZS 4360:2004* contains specific guidance on the implementation of the Standard. The two documents are intended to be used together.

In addition, Standards Australia and Standards New Zealand have published a range of handbooks on the way the risk management process can be applied in a variety of sectors and a range of subject areas.

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