

Qualitative Risk Assessment usually involves the use of a “Risk Matrix” – this table uses qualitative or descriptive scales for likelihood and consequences, and allows the likelihood and consequences of a hazard to be combined to determine the “risk” of the hazard.

(from http://www.wsrn.com.au/hazard_&_risk_assessments.htm)

Hazard	Probability	Affect				
		Insignificant	Minor	Moderate	Major	Catastrophic
Mag 2 Earthquake	Almost Certain	Great	Great	Moderate	Low	Low
Mag 4 Earthquake	Likely	High	High	Moderate	Low	Low
Mag 7 Earthquake	Moderate	Low	Moderate	High	Moderate	Low
Mag 8 Earthquake	Unlikely	Low	Low	Moderate	High	High
Mag 9 Earthquake	Rare	Low	Low	Moderate	Great	Great