

International and EU approaches and needs for new risk management tools

ISO 31000 Standard On Risk Management & IMO Formal Safety Assesment (FSA)

OpenRisk II Project Kick-Off Conference

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interreg-baltic.eu/project/openrisk-ii/





Open Risk II Project Objectives

Risk management tools in Open Risk II Project:

- > Component no 1. AISyRISK Baltic & Ice module
- > Component no 2. Environmental sensitivity decision support tool

Component no 3. Tools for organizational risk management maturity & Evaluation of quality of risk assessments



Open Risk II Project

- OpenRisk II project will provide innovative, user-centric risk management tools to support authorities to prevent maritime accidents, minimize their consequences, and improve risk management across transportation modes. A novel tool includes two interlinked functions to evaluate:
 - the current risk management performance of the relevant administrations;
 - the quality of risk assessments.







ISO 31000 International Standard for Organizational Risk Management

- Principles
- Framework
- Process

FSA follows the essential steps of a risk assessment methodology in line with the ISO



What is the FSA?

Formal Safety Assessment (FSA)



- Developed by the International Maritime Organization (IMO)
- Rational and systematic process for assessing the risks associated with shipping activity
- Evaluating the costs and benefits of IMO's options for reducing risks
- A tool to help evaluate new regulations or to compare proposed changes with existing standards



IMO Formal Safety Assessment (FSA)

Objective of FSA: enhancing <u>maritime safety</u> associated with shipping activity, including protection of life and the marine environment, by using risk analysis and cost-benefit <u>assessment</u> composed by 5 steps.





What is the ISO 31000?

International Standard for Organizational Risk Management ISO 31000

- Developed by the International Organization for Standarization
- Set of basic principles, frameworks and guidelines for risk management
- Relevant to any institution, regardless of its size, industry or sector
- Standards developed through extensive consultations and expert input





Content of the ISO 31000 Standard is to provide a <u>framework and guidance</u> for organizations through the process by covering every relevant aspect of <u>risk</u> <u>management</u>.

RISK MANAGEMENT PROCESS



Thank you for your attention



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