European Bank
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BN12
Workplace risk assessment

EBRD briefing note

November 2026

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Introduction

Every year, work-related accidents and diseases kill nearly three million workers worldwide and injure hundreds of millions more. Behind almost every one of these events is a hazard that was either not identified or not adequately controlled. Risk assessment is the systematic process that prevents this, examining what could cause harm in the workplace, deciding whether enough is being done to prevent it and, where it is not, putting effective controls in place.

Risk assessment is the foundation of any occupational health and safety management system and a core expectation of EBRD Environmental and Social Requirement 4 (ESR 4): Health, safety and security. Clients are expected to identify hazards to workers and affected communities, assess the associated risks, and apply the hierarchy of risk controls to reduce those risks to acceptable levels, so far as is reasonably practicable. A risk assessment is not a paperwork exercise, and a document that does not change how work is actually done protects nobody.

Key terms

Hazard: anything with the potential to cause harm, such as working at height, electricity, moving vehicles, hazardous substances, noise, manual handling or workplace stress.

Risk: the combination of the likelihood that harm will occur and the severity of that harm.

Control measure: anything put in place to eliminate a hazard or reduce the risk it presents.

Reasonably practicable: risk should be reduced until the cost, time and effort of further controls would be grossly disproportionate to the risk reduction achieved.

The five steps to risk assessment

Step 1 – Identify the hazards: walk the workplace and observe how work is actually done, not how procedures say it is done. Talk to workers and their representatives – they know where the problems are. Review manufacturers' instructions, material safety data sheets (MSDS), accident and near-miss records and ill-health data. Remember hazards that are not visible: noise, vibration, dust, biological agents, psychosocial risks and long-term health hazards are as important as slips, falls and machinery.

Step 2 – Decide who might be harmed and how: consider all groups: operators, maintenance staff, cleaners, contractors, drivers, visitors and members of the public. Give particular attention to workers who may be at greater risk, including new and young workers, new and expectant mothers, workers with disabilities or health conditions, migrant workers who may face language barriers, and lone or night workers.

Step 3 – Evaluate the risks and decide on controls: for each hazard, judge the likelihood of an event occurring and the potential severity of any harm as an outcome of that event, taking account of the controls already in place. A simple matrix (Table 1) helps to prioritise next steps from the resulting risk rating scores consistently. Where the risk rating score is not acceptable (shaded amber or red in the matrix), select additional controls using the hierarchy of risk controls (Figure 2), always starting at the top.

Table 1. Example 5 x 5 risk matrix (likelihood x severity)

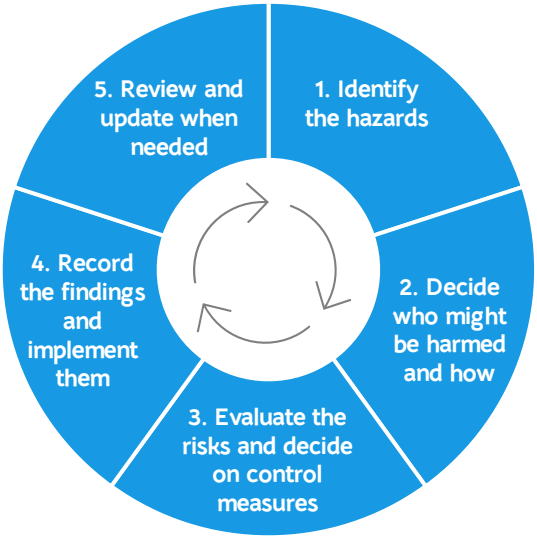
Likelihood ↓ / Severity →	1. Negligible	2. Minor	3. Moderate	4. Major	5. Catastrophic
5 Almost certain	5	10	15	20	25
4 Likely	4	8	12	16	20
3 Possible	3	6	9	12	15
2 Unlikely	2	4	6	8	10
1 Rare	1	2	3	4	5

Green (1-4): low – manage by routine procedures. Yellow (5-9): medium – additional controls to be considered. Amber (10-12): high – additional controls required before work proceeds. Pink/red (15-25): very high – do not start work; senior management review required.

Step 4 – Record the findings and implement them: write down the significant hazards, who is affected, the controls in place and the further actions required, identifying an owner for each and a deadline (a template is provided in Annex A). Then make it real – brief the workers who do the task, provide the necessary equipment and training identified, and regularly check that the controls are being used as anticipated.

Step 5 – Review and update: review the assessment at planned intervals and whenever something changes, such as any new equipment, substances, processes or people; or after an accident, incident or near miss; or when workers report that a control is not working. In this way, risk assessment evolves in a recurring cycle with developments, not as a one-off event.

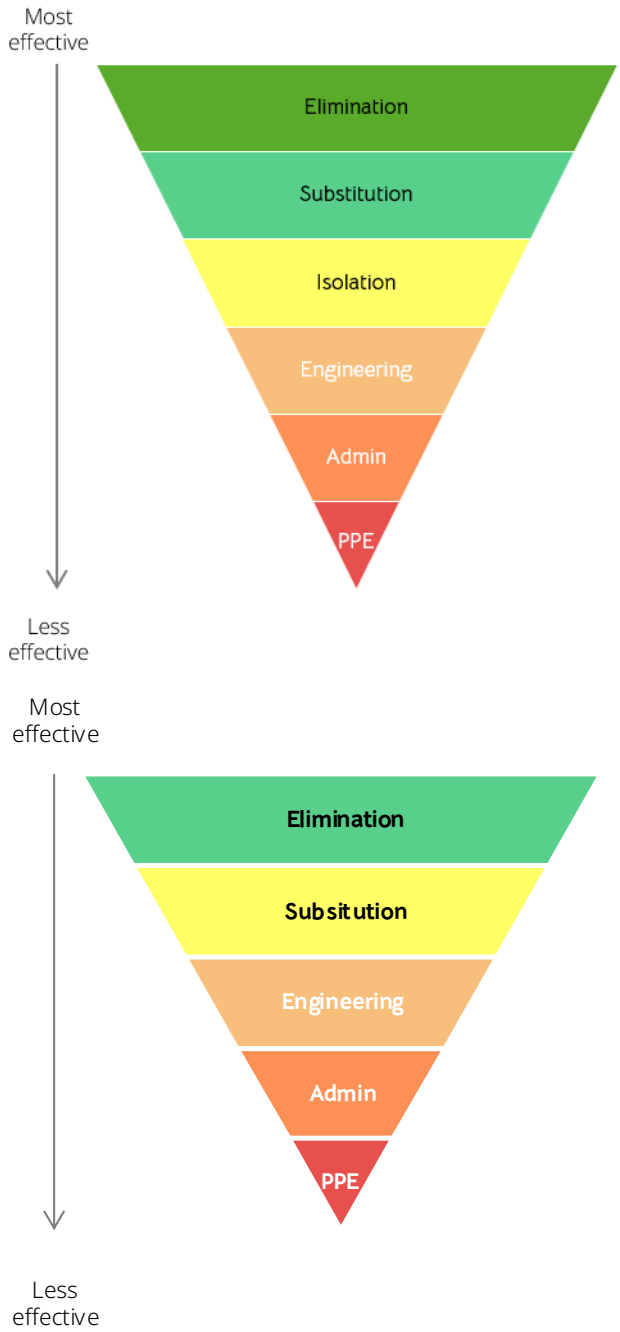
Figure 1. The five steps to risk assessment



The hierarchy of risk controls

Not all controls are equally effective. Measures that remove or physically contain a hazard protect everyone, all the time, without relying on human behaviour. Measures that depend on people following rules or wearing personal protective equipment are the least reliable and should be the last line of defence, never the first choice, and ideally not the sole control.

Figure 2. The hierarchy of risk controls: work from the most effective at the top down



Elimination: remove the hazard altogether – for example, by designing out work at height or avoiding a hazardous process entirely.

Substitution: replace the hazard with something safer, such as a water-based product in place of a solvent, or battery tools in place of petrol equipment indoors.

Engineering controls: design or modification of work equipment and/or processes to prevent contact with a hazard – for example, by installing machine guards or local exhaust ventilation.

Isolation controls: physically separating people from a hazard, using barriers, enclosures or restricted-access areas.

Administrative controls: change how people work through safe systems of work, method statements, permits to conduct work, training, supervision, signage, job rotation and limits on exposure time.

Personal protective equipment: helmets, eye and hearing protection, respiratory protection, gloves and safety footwear protect only the wearer, and then only when correctly selected, fitted, worn and maintained. PPE supplements the controls above; it never replaces them.

In practice, a combination of measures from several levels is usually needed. The test is always: have the higher levels been considered first, and is the residual risk rating score as low as reasonably practicable?

A risk assessment must be carried out by a competent person, in consultation with the workers who do the job, before the work begins – and it must change what happens on the ground.

Common failings

- Generic assessments copied between sites without considering local conditions.
- Assessments written in an office without observing the task or consulting workers.
- Jumping straight to PPE without having considered elimination, substitution or engineering controls.
- Actions recorded but never implemented, resourced or verified.
- Assessments not reviewed after incidents, near misses or changes to the work or the workplace.
- Documents not available to, or not understandable by, the workers they are meant to protect.
- Essential information, instruction and training on preventative and protective measures not shared/updated.

Summary

Before work starts, a risk assessment should confirm whether:

- all significant hazards have been identified, including health and psychosocial hazards
- everyone who could be harmed has been considered, including vulnerable workers and the public
- the risk of each hazard has been evaluated using a consistent method
- the hierarchy of risk controls has been applied from the top down
- PPE is used as a last resort rather than as the first solution
- the findings are recorded, with actions, owners and deadlines (see Annex A)
- the workers doing the task have been consulted and briefed
- the controls are actually in place and being used
- there is a trigger and a date for review.

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References

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International Labour Organization (2001), *Guidelines on Occupational Safety and Health Management Systems* (ILO-OSH 2001), Geneva. Available at: https://www.ilo.org/publications/guidelines-occupational-safety-and-health-management-systems-ilo-osh-2001.

See also:

- BN11: Accident and incident procedures
- BN17: Climate hazards and natural disasters

Annex A: example workplace risk assessment template

Adapt this template to the organisation's activities and national legal requirements. Risk ratings refer to the 5 x 5 matrix in Table 1 (likelihood x severity).

Risk assessment record			
Assessment reference	Date of assessment		Review date
Site/workplace		Activity/task assessed	
Assessor (name, position)		Workers consulted	
Approved by (name, position, date)		Related documents (method statement, permits, material safety data sheet)	

Hazard and how harm occurs	Who might be harmed	Existing control measures	Risk rating (l x s)	Additional controls required (apply hierarchy of controls)	Residual risk (l x s)	Action owner	Deadline	Done

Prompts for the assessor – consider as a minimum: falls from height; falling objects; moving vehicles and plant; machinery and equipment; electricity; hazardous substances and dusts; fire and explosion; noise and vibration; manual handling; slips and trips; confined spaces; excavations; lone working; extreme temperatures and weather; biological hazards; psychosocial hazards (stress, violence, harassment, fatigue); and risks to contractors, visitors and the public. Identify any workers requiring specific consideration (young workers, new and expectant mothers, workers with disabilities or health conditions, migrant workers, lone and night workers).

Review record
Reason for review (periodic/change/incident/worker feedback)
Changes made
Reviewed by (name, position, date)

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