

- 1 **Q. EY provides a risk assessment that categorizes risk parameters as low, moderate**
2 **and high (and in between). What constitutes "high risk". How might risk be**
3 **quantified in terms of probability of failure, the consequences of failure, and the**
4 **cost of rectifying any failure? For example, what is the probability that the existing**
5 **CSS will fail in 2023, and how will the failure impact customers in terms of costs**
6 **and service? In other jurisdictions, has EY quantified such risks under a formal**
7 **asset management plan such as ISO 55000, and if so, why not here?**
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- 9 A. EY utilized probability and impact assessment criteria to perform a qualitative risk
10 analysis during our 2018 CSS Technical Risk Assessment. The probability and impact
11 matrix is a standard tool in the Project Management Institute (PMI) Project Management
12 Body of Knowledge (PMBOK) that uses a combination of probability and impact scores
13 to rank and prioritize individual risks. Further details on the criteria used in determining
14 risk scores can be referenced in PUB-NP-021.
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- 16 Reference CA-NP-177 for EY's response to quantification.
17
- 18 It is atypical for EY to quantify such risks for a CSS assessment under a formal asset
19 management plan such as ISO55000, as these are more applicable to physical
20 infrastructure assets rather than evaluating software systems.