

# Enterprise Risk Management Dictionary

*This dictionary is provided to facilitate understanding and enable individuals engaged in enterprise risk management to be able to speak a common language and communicate more effectively.*

Consequence

Control

Controls, Execution – Level 1 controls;

Controls, Supervisory – Level 2 controls;

Controls, Oversight – Level 3 controls;

COSO

Cost of Risk

Enterprise Risk Management (ERM)

---

Event

Executive Risk Assessment

Monitoring

NACUBO

Opportunity

Probability

Process

Residual Risk

RIMS

Risk

Risk Acceptance

Risk Analysis

Risk Appetite

Risk Assessment

---

## Risk Avoidance

## Risk Management Policy

