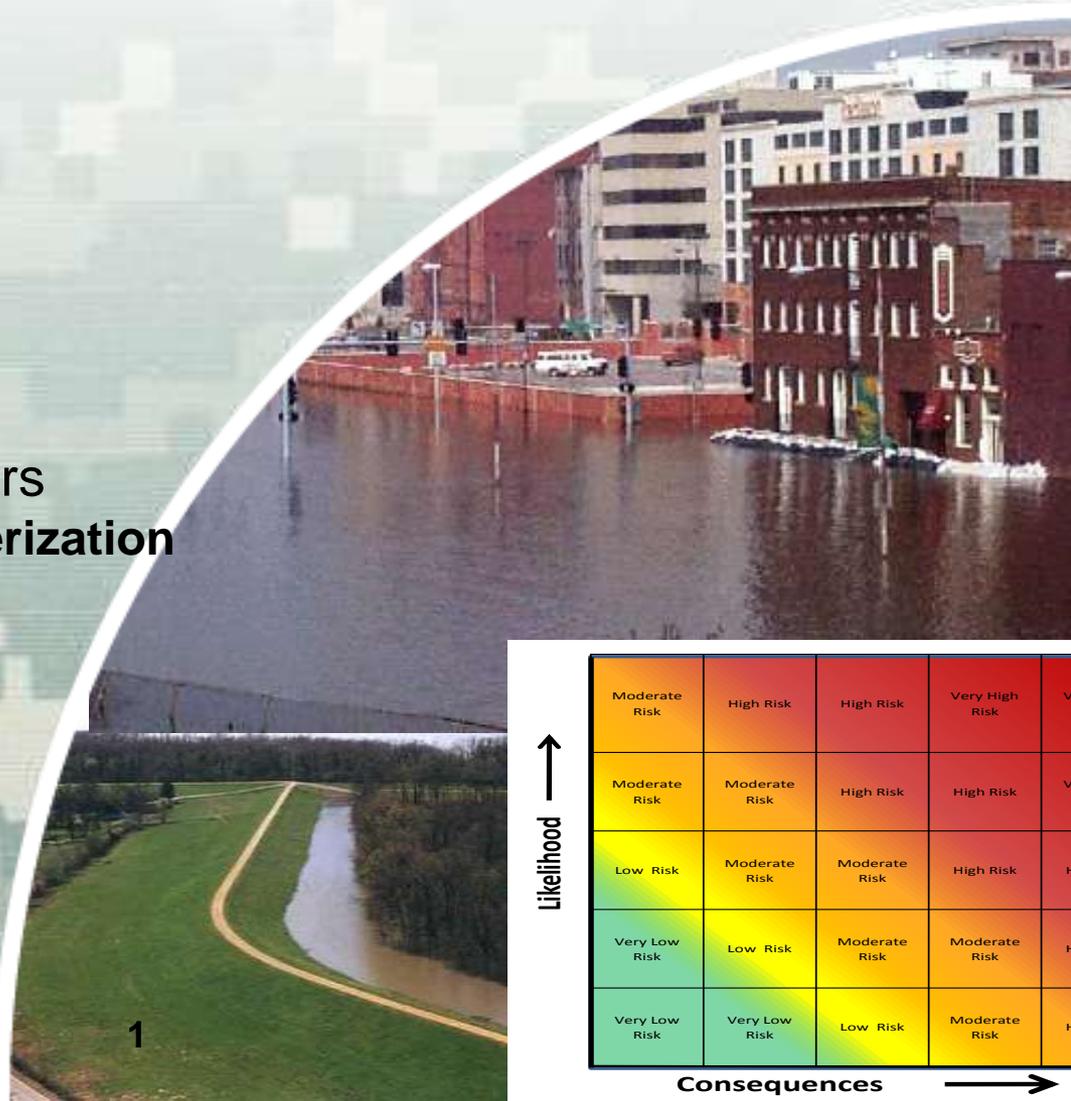


Flood Risk Framework: Terminology

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Inter-Agency Flood Risk Characterization
Workshop
February 2014



US Army Corps of Engineers
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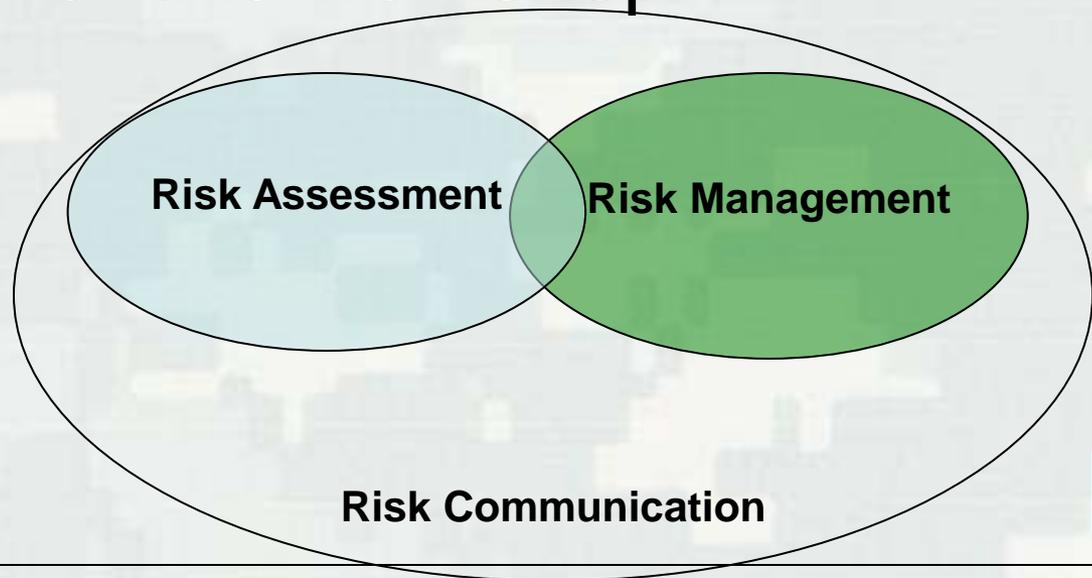
↑ Likelihood

Moderate Risk	High Risk	High Risk	Very High Risk	V
Moderate Risk	Moderate Risk	High Risk	High Risk	V
Low Risk	Moderate Risk	Moderate Risk	High Risk	H
Very Low Risk	Low Risk	Moderate Risk	Moderate Risk	H
Very Low Risk	Very Low Risk	Low Risk	Moderate Risk	H

→ Consequences

Objective

- Acknowledge there is no universal risk vocabulary
- Review some important risk terms and their usage for this workshop



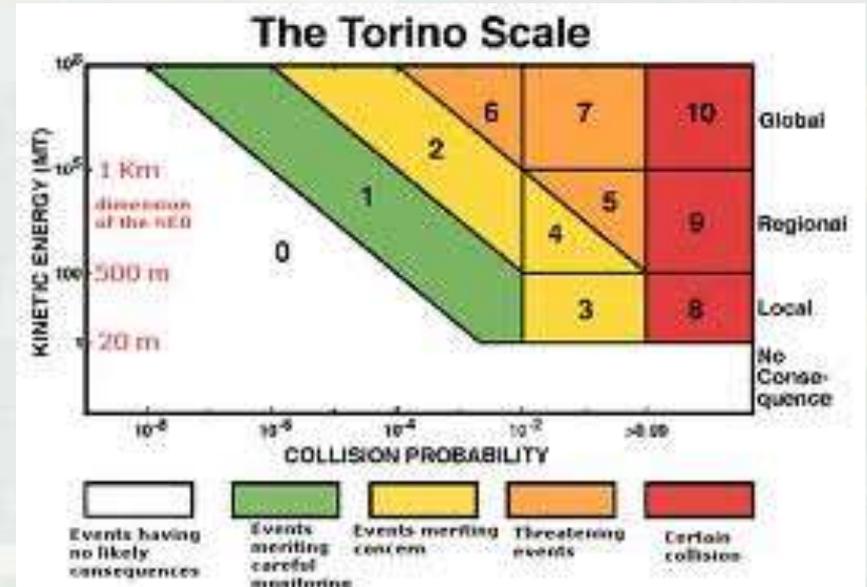
Many Terms for the Same Meaning

- Risk analysis
- Risk framework
- Risk assessment
- Risk management

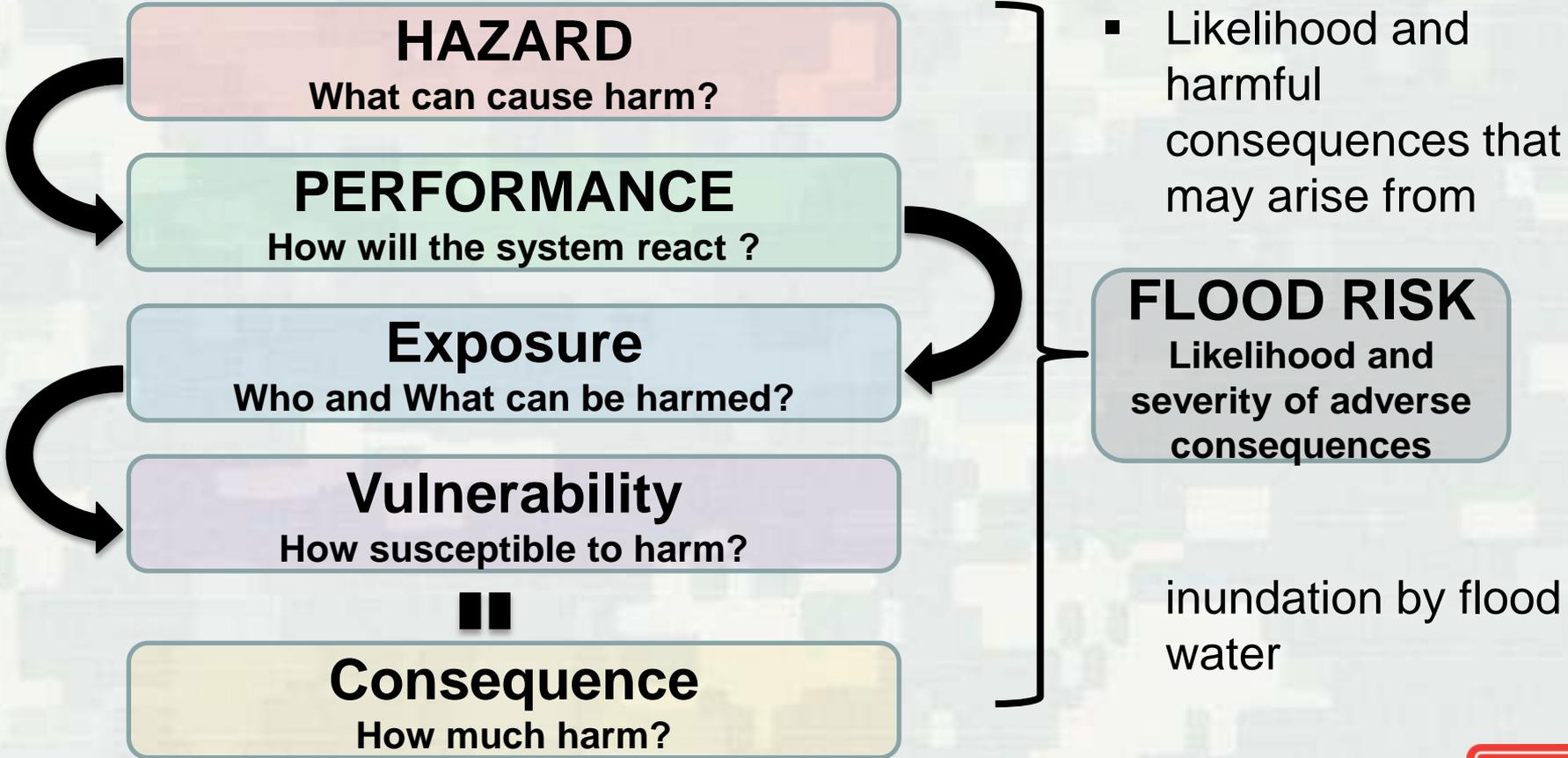


Risk Characterization

- The qualitative or quantitative description of the nature, magnitude and likelihood of the adverse effects associated with a hazard with the purpose of supporting decisions.

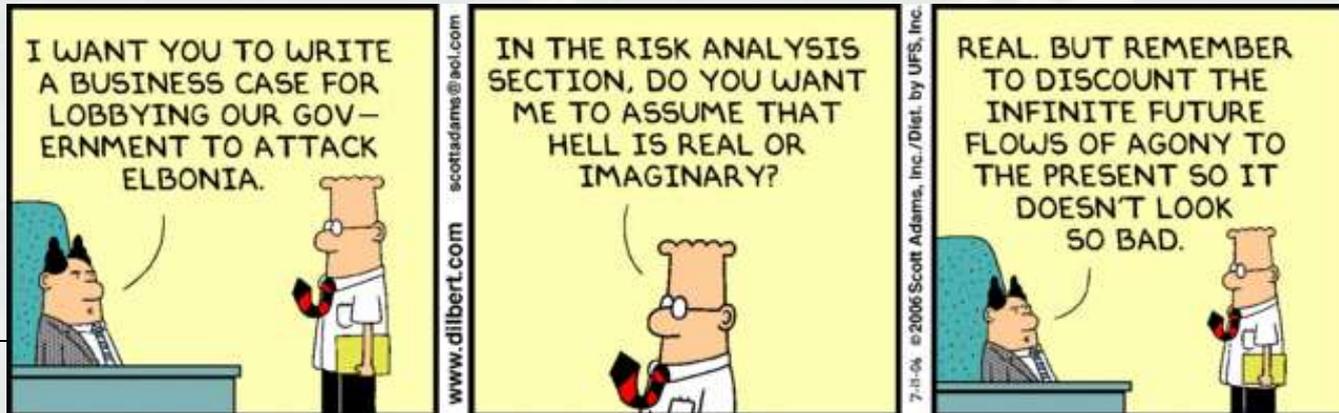


Flood Risk



Flood Risk Assessment

- Qualitatively or quantitatively answering these 4 questions related to floods:
 - ▶ What can go wrong?
 - ▶ How can it happen?
 - ▶ What are the consequences?
 - ▶ How likely is it to happen?



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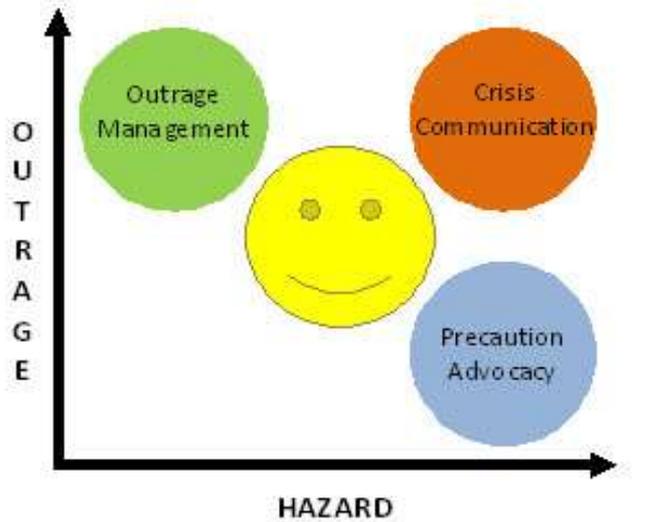
Flood Risk Management



Flood Risk Communication



- Open, two-way exchange of information and opinion about hazards and risks leading to a better understanding of the risks and better risk management decisions.



Transformed Flood Risk



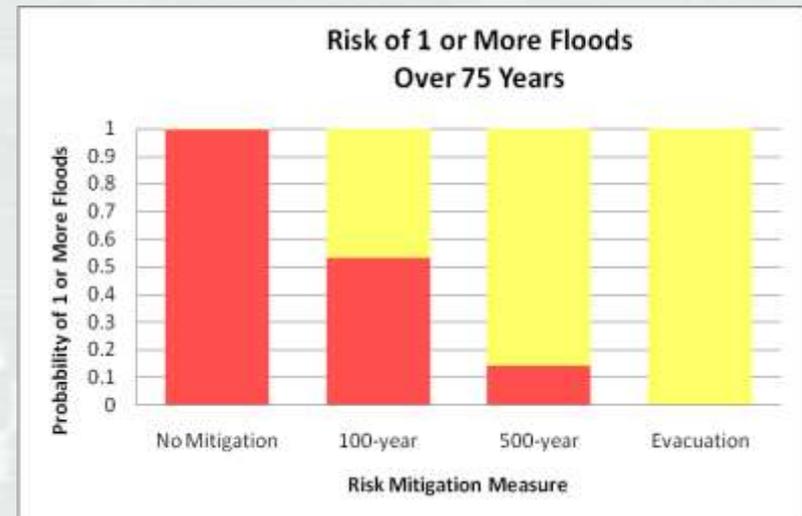
Transferred Flood Risk

- Voluntary or involuntary shifting of risk to others



Residual Flood Risk

- The level of flood risk for people and assets located in a floodplain that remains after implementation of flood risk reduction actions.

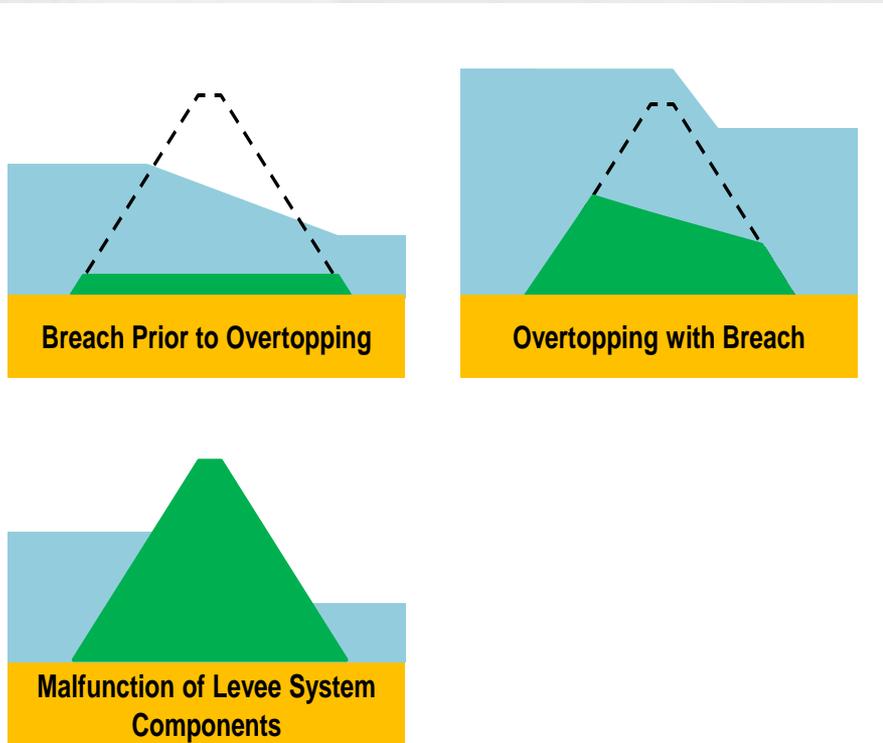


Flood Risk Management Strategies

- Reduce the Hazard
- Reduce Exposure to the Hazard
- Reduce Vulnerability to the Hazard



Incremental Risk



- Arise when flood risk defense system does not perform as planned. True residual risk understated by the amount of the incremental risk.



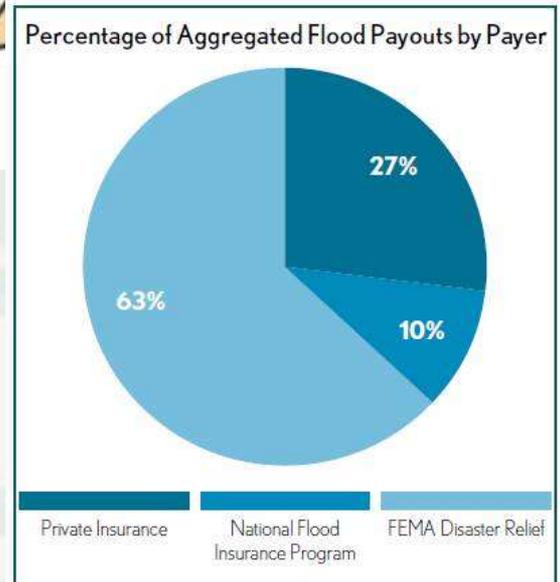
Flood Resilience

- The ability to avoid, minimize, withstand, and recover from the adverse effects of a flood.



Residual Flood Risk Management Actions

- Actions that increase the ability of people and assets to recover from floods and minimize the long term consequences of floods



Questions Discussion?



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