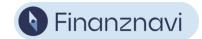


## Checklist

## Risk management

	✓	Description
		Think about the risks you are facing in your life.
1. Identifying risk		To keep an overview, match the risks to the different areas in your life. These include:  1) your personal health and family health 2) your professional life and the ability to practice your profession 3) your finances (e.g. price fluctuations of securities, interest rate changes in variable-rate loans) 4) the value of your nonfinancial assets (e.g. house/apartment, car, furniture, valuables)
		Think about how likely it is that a certain risk will actually cause damage and how severe the damage or negative consequences would be.
Assessing risk		Use the risk matrix (see <u>Dealing with risk</u> ) to categorize the risks according to their impact and likelihood of occurrence.
2. Asses		Start by assessing those risks that are very likely to occur and that could have serious negative consequences for your life. If necessary, seek professional support for complex issues, for example by consulting insurance experts or financial advisors.
		Having identified and assessed the risks, decide how you are going to deal with them. When doing so, consider your personal risk attitude.
g risk		Avoid risks that are unnecessary and that come with too many hazards for you personally.
3. Managing risk		Mitigate risks by spreading them out, whenever possible. You can do this, for example, by choosing a diversified portfolio strategy when investing in financial products.
		Consider transferring major risks that could turn into an existential threat, for example by taking out insurance.





4. Controlling risk	Accept and take on residual risks that are acceptable and do not pose an existential threat. Make sure to have sufficient financial reserves built up, should damage occur.	
	g risk	Regularly review your current life situation to see if any new risks have arisen and others have disappeared. If necessary, repeat step 1 <u>Identifying risk</u> .
	_	Make it a habit to check whether your risk assessment and your strategies to manage risks — i.e. to avoid, mitigate, transfer or take risks — are still right for your current circumstances or whether they should be adapted. If necessary, repeat step 2 <u>Assessing risk</u> and step 3 <u>Managing risk</u> .

