AS/NZS ISO/IEC 27005:2012

Australian/New Zealand Standard™

Information technology—Security techniques—Information security risk management (ISO/IEC 27005:2011, MOD)

This Joint Australian/New Zealand Standard was prepared by Joint Technical Committee IT-012, Information Security. It was approved on behalf of the Council of Standards Australia on 13 June 2012 and on behalf of the Council of Standards New Zealand on 18 June 2012.
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The following are represented on Committee IT-012:

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We also welcome suggestions for improvement in our Standards, and especially encourage readers to notify us immediately of any apparent inaccuracies or ambiguities. Please address your comments to the Chief Executive of either Standards Australia or Standards New Zealand at the address shown on the back cover.

This Standard was issued in draft form for comment as DR AS/NZS ISO/IEC 27005.

Australian/New Zealand Standard™

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PREFACE

This Standard was prepared by the Joint Standards Australia/Standards New Zealand Committee IT-012, Information Security to supersede HB 231:2004, *Information security risk management guidelines*.

The objective of this Standard is to endorse this important Standard as applicable for Australian use.

This Standard is an adoption with national modifications and has been reproduced from ISO/IEC 27005:2011, *Information technology—Security techniques—Information security risk management* and has been varied as indicated to take account of Australian/New Zealand conditions. The modifications are specified in Appendix ZZ.

This Standard contains all the normative requirements of ISO/IEC 27005:2011. It differs from ISO/IEC 27005:2011 as follows:

(a) Informative Annex E (Information security risk assessment approaches) has been removed from the source text because the Committee considers that it is potentially misleading. Appendix ZZ specifies a replacement Annex E in which more comprehensive guidance on the topic of risk assessment is indicated by reference to IEC/ISO 31010.

(b) Consequential editorial changes have been made consistent with the deletion of Annex E.

As this Standard is reproduced from an International Standard, the following applies:

(i) Its number appears on the cover and title page while the International Standard number appears only on the cover.

(ii) In the source text ‘this International Standard’ should read ‘this Australian/New Zealand Standard’.

(iii) A full point substitutes for a comma when referring to a decimal marker.

References to International Standards should be replaced by references to Australian or Australian/New Zealand Standards, as follows:

Reference to International Standard		*Australian/New Zealand Standard*	
ISO/IEC		AS/NZS ISO/IEC	
27000	Information technology—Security techniques—Information security management systems—Overview and vocabulary	—	
27001	Information technology—Security techniques—Information security management systems—Requirements	27001	Information technology—Security techniques—Information security management systems—Requirements

The terms ‘normative’ and ‘informative’ have been used in this Standard to define the application of the annex or appendix to which they apply. A ‘normative’ annex or appendix is an integral part of a Standard, whereas an ‘informative’ annex or appendix is only for information and guidance.

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INTRODUCTION

This International Standard provides guidelines for information security risk management in an organization, supporting in particular the requirements of an information security management (ISMS) according to ISO/IEC 27001. However, this International Standard does not provide any specific method for information security risk management. It is up to the organization to define their approach to risk management, depending for example on the scope of the ISMS, context of risk management, or industry sector. A number of existing methodologies can be used under the framework described in this International Standard to implement the requirements of an ISMS.

This International Standard is relevant to managers and staff concerned with information security risk management within an organization and, where appropriate, external parties supporting such activities.

AUSTRALIAN/NEW ZEALAND STANDARD

Information technology—Security techniques—Information security risk management (ISO/IEC 27005:2011, MOD)

1 Scope

This International Standard provides guidelines for information security risk management.

This International Standard supports the general concepts specified in ISO/IEC 27001 and is designed to assist the satisfactory implementation of information security based on a risk management approach.

Knowledge of the concepts, models, processes and terminologies described in ISO/IEC 27001 and ISO/IEC 27002 is important for a complete understanding of this International Standard.

This International Standard is applicable to all types of organizations (e.g. commercial enterprises, government agencies, non-profit organizations) which intend to manage risks that could compromise the organization's information security.

2 Normative references

The following referenced documents are indispensable for the application of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO/IEC 27000, *Information technology — Security techniques — Information security management systems — Overview and vocabulary*

ISO/IEC 27001:2005, *Information technology — Security techniques — Information security management systems — Requirements*

3 Terms and definitions

For the purposes of this document, the terms and definitions given in ISO/IEC 27000 and the following apply.

NOTE Differences in definitions between ISO/IEC 27005:2008 and this International Standard are shown in Annex G.

3.1
consequence
outcome of an **event** (3.3) affecting objectives

[ISO Guide 73:2009]

NOTE 1 An event can lead to a range of consequences.

NOTE 2 A consequence can be certain or uncertain and in the context of information security is usually negative.

NOTE 3 Consequences can be expressed qualitatively or quantitatively.

NOTE 4 Initial consequences can escalate through knock-on effects.