

**Date:** [Insert Date]

**To:** [Recipient Name/Stakeholder Group]

**From:** [Your Name/Department]

**Subject:** URGENT: Key Risk Identification and Red Flag Status Notification

Dear [Recipient Name],

This letter serves as formal notification regarding the identification of critical risks that have reached **RED FLAG** status within the [Project Name/Department]. Immediate attention and mitigation actions are required.

## 1. Risk Overview

The following key risks have been identified as high-impact and high-probability:

- **Risk ID #1:** [Risk Title] - [Brief Description]
- **Risk ID #2:** [Risk Title] - [Brief Description]

## 2. Red Flag Status Justification

These items have been moved to Red Flag status due to the following triggers:

- [Trigger 1: e.g., Budget variance exceeding 20%]
- [Trigger 2: e.g., Missed critical milestone deadline]
- [Trigger 3: e.g., Regulatory non-compliance]

## 3. Potential Impact

Failure to address these risks immediately may result in:

- [Impact 1: e.g., Project termination]
- [Impact 2: e.g., Financial loss of \$X]
- [Impact 3: e.g., Reputational damage]

## 4. Required Action Plan

The following actions are requested from leadership/stakeholders by [Insert Date]:

1. [Action 1]
2. [Action 2]
3. [Action 3]

A formal risk review meeting has been scheduled for [Date/Time] via [Meeting Link/Location] to finalize the mitigation strategy.

Sincerely,

[Your Signature]

[Your Title]

[Your Organization]