



THE COUNCIL OF COMMUNITY COLLEGES OF JAMAICA

BACHELORS DEGREE EXAMINATIONS

SUMMER/ SUPPLEMENTAL – 2009

PROGRAMME: BUSINESS STUDIES

COURSE NAME: RISK MANAGEMENT AND INSURANCE
CODE: (ACCT4804)

YEAR GROUP: FOUR

DATE: TUESDAY, AUGUST 25, 2009

TIME: 1:00 – 4:00 PM

DURATION: 3 HOURS

EXAMINATION TYPE: FINAL

INSTRUCTIONS:

SECTION B: ANSWER ANY TWO (2) QUESTIONS FROM THIS SECTION.

SECTION B

Instructions: Answer any two (2) questions from this section.

Question 1

Define risk management. Identify and describe the **four (4)** steps in the risk management process. How does enterprise risk management differ from the traditional form of risk management?

(Total 25 marks)

Question 2

Johnson Company has experienced the following numbers of losses in the past ten (10) years: 3,4,3,3,1,0,2,2,3,3. Calculate the mean, median, mode, variance, standard deviation, and coefficient of variation for this experience.

(Total 25 marks)

Question 3

Discuss the factors that favour self-insurance workers compensation and its disadvantages.

(Total 25 marks)

Question 4

- a. What are the elements of a negligent act? *(5 marks)*
- b. Identify and explain some of the defences to the charge of negligence. *(5 marks)*
- c. Describe the types of losses that bodily injury liability and personal injury cover. *(15 marks)*

(Total 25 marks)

END OF EXAMINATION