November, 2012

FELLOWSHIP EXAMINATION
RISK MANAGEMENT

[Time : 3 Hours] Answer ANY FIVE questions only.
All questions carries 20 marks each. [Total Marks:100]

Q.1 Write short notes on :
   a) Risk and Uncertainty
   b) Classification of Perils
   c) Liability Loss Exposures
   d) Differences between Risk Profile and Risk Audit.

   Marks 5 each

Q.2 Briefly Explain :
   a) HAZOP
   b) Fault Trees
   c) Hazard Indices
   d) COCA

   5 each

Q.3 Write Short notes on :
   a) Three complementary features of BCP
   b) Three major phases of any disaster
   c) How Bhopal gas tragedy happened
   d) Legal regime ‘Pre’ and ‘Post’ Bhopal gas tragedy

   5 each

Q.4 Write short notes on the following :
   a) Insurance Pools
   b) Risk Mapping
   c) Limitations of ERM
   d) Cat Bonds and Weather Derivatives

   5 each

Q.5 a) Define “Risk Management” What are the basic components of Risk Management?
    b) Explain “Pre and Post - Loss Objectives” of a typical Risk Management Programme.

   10 each

Q.6 What are the key steps in building an effective Risk Management Programme?
   Imagine that you are the Head of Risk of a major chemical manufacturing Enterprises and put together a suitable Risk Management programme.

   20

Q.7 Elaborate the various types of Risk Identifications techniques.

   20

Q.8 Explain the various alternatives available to insurance products.

   20

END