



NATIONAL OPEN UNIVERSITY OF NIGERIA  
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA  
FACULTY OF MANAGEMENT SCIENCES  
2023\_1 POP EXAMINATION

COURSE CODE: BFN421 CREDIT UNIT: 2  
COURSE TITLE: RISK MANAGEMENT AND INSURANCE  
TIME ALLOWED: 2 HOURS

- INSTRUCTIONS:
1. Attempt question Number one (1) and any other two (2).
  2. Question number 1 is compulsory and carries 30 marks, while the other questions carry 20 marks each
  3. Present all your points in coherent and orderly manner

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- 1a. Discuss five (5) determinants of risk financing. 10 marks
- b. Explain five (5) methods of risk financing. 10 marks
- c. Discuss the control of the level of risk exposure 10 marks
2. Explain any five (5) inside stakeholders of a business organization and show how they can be affected by risks in operations. 20 marks
- 3a. Explain any five (5) merits and five (5) demerits of self-insurance. 10 marks
- b. Discuss briefly any four (4) causes of risk in business operations. 10 marks
- 4a. Explain five (5) determinants of effective management of project risk. 10 marks
- b. Discuss the essence of risk and quality management. 10 marks