



**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**

---

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