

RIMS Practice Test Questions and Answers

1. What is the primary focus of risk management principles?

- A) Eliminating all business risks completely
- B) Identifying, assessing, and mitigating potential risks
- C) Maximizing profits regardless of risks
- D) Avoiding all decision-making processes

2. Which risk management strategy involves transferring risk to another party?

- A) Risk retention
- B) Insurance and contractual transfer
- C) Risk avoidance
- D) Risk acceptance

3. What is the first step in the risk management process?

- A) Implementing solutions
- B) Risk identification and assessment
- C) Purchasing insurance
- D) Creating incident reports

4. How should organizations prioritize risks for management?

- A) Address all risks equally
- B) Based on probability and potential impact severity
- C) Focus only on the most expensive risks
- D) Ignore low-probability risks completely

Answers: 1-B 2-B 3-B 4-B

For More RIMS Questions and Answers FREE, RIMS Online Prep Training, RIMS Exam, RIMS Study Guide, RIMS Flashcards, RIMS Quizzes visit:

RIMS Practice Test