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Question 1

Question Type: MultipleChoice

Which of the following will you put into box 8?

Options:

- A- audit
- B- monitor
- C- insurance
- D- dual sourcing

Answer:

A

Explanation:

The correct answers are as follows:

	Remedy	Action
Supplier 1	Tolerate	Monitor
Supplier 2	Treat	Dual Sourcing
Supplier 3	Transfer	Insurance
Supplier 4	Terminate	Audit

Question 2

Question Type: MultipleChoice

Which of the following will you put into box 7?

Options:

- A- audit
- B- monitor
- C- insurance
- D- dual sourcing

Answer:

C

Explanation:

The correct answers are as follows:

	Remedy	Action
Supplier 1	Tolerate	Monitor
Supplier 2	Treat	Dual Sourcing
Supplier 3	Transfer	Insurance
Supplier 4	Terminate	Audit

Question 3

Question Type: MultipleChoice

Which of the following statements is true about a Disaster Recovery Plan? Select TWO

Options:

A- it is held at the top level

- B-** it contains more detail than a business continuity plan
- C-** the focus is to return a company to making a profit after a disaster
- D-** it can be structured using a standardised framework

Answer:

B, D

Explanation:

Answers 2 and 4 are correct. A Business Continuity Plan is held at the top level, not a disaster recovery plan. This can be held at the department level- or whoever would have the ability to enact this if a disaster were to happen. A company is likely to have several Disaster Recovery Plans for different departments and different scenarios so several people within the organisation may be accountable for these. Option 3 is incorrect as the focus is on recovering systems (e.g. getting people back online) not on profit. P.155

Question 4

Question Type: MultipleChoice

Who takes ownership for a Business Continuity Plan?

Options:

- A- the top level of an organisation
- B- the department head
- C- the risk champion of the company
- D- the individuals who identify the risks

Answer:

A

Explanation:

A Business Continuity Plan is held at the top level. See p. 155

Question 5

Question Type: MultipleChoice

In which of the following industries is it common to find dedicated resource for risk management?

Options:

- A- banking and insurance
- B- agriculture
- C- manufacturing
- D- the public sector

Answer:

A

Explanation:

Banking and Insurance industries usually have a dedicated resource. This mean people working within the company are dedicated to this role (as opposed to using a third party). P. 146

Question 6

Question Type: MultipleChoice

Company X is a large company which is traded on the UK stock exchange. According to the Companies (Miscellaneous Reporting) Regulations 2018- is it obligatory for Company X to follow a Corporate Governance Code?

Options:

- A- yes- all companies in the UK must follow this
- B- yes- all companies trading on the stock exchange must do this
- C- no- corporate governance codes are not mandatory
- D- no- but if it doesn't follow a Corporate Governance Code it must explain the reasons why not

Answer:

D

Explanation:

The correct answer is 4 - the policy is 'comply or explain' - basically say which code you follow, or explain (publicly) why you're not following one. See p. 145 for more information on this

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