



Free Questions for ISO-31000-CLA

Shared by Buchanan on 13-11-2024

For More Free Questions and Preparation Resources

[Check the Links on Last Page](#)



Question 1

Question Type: MultipleChoice

Enterprise Risk Management (ERM) is considered to have a significant difference compared with traditional risk management approaches because ERM

Options:

- A- ensures that an organisation's objectives will be achieved.
- B- takes an integrated or holistic approach.
- C- addresses strategic, tactical and operational risk management.

Answer:

B

Explanation:

According to ISO 31000, domain 1, ERM "is a coordinated set of activities and methods that is used by organizations to manage risks across the enterprise". It takes an integrated or holistic approach that considers all types of risks and their interrelationships across the organization's functions and levels.

Question 2

Question Type: MultipleChoice

Risk management is a strategic management process.

Options:

- A- True
- B- False

Answer:

A

Explanation:

Risk management is a strategic management process². Risk management helps organizations to align their objectives, strategies, and actions with their external and internal environment.

Question 3

Question Type: MultipleChoice

Risk management is systematic, structured, and timely.



Options:

- A- True
- B- False

Answer:

A

Explanation:

Risk management is systematic, structured, and timely⁴. Systematic means that risk management follows a logical and consistent approach. Structured means that risk management has clear steps, roles, and responsibilities. Timely means that risk management provides information in time for decision making.



Question 4

Question Type: MultipleChoice

After validating the training curricula, a risk management professional

Options:

- A- develops training.
- B- develops and schedules training.

- C- matches training to audience.
- D- schedules and conducts training.

Answer:

D

Explanation:

According to , page 23, after validating the training curricula, a risk management professional schedules and conducts training sessions based on the target audience's needs and availability.



Question 5

Question Type: MultipleChoice

What is typically the day-to-day responsibility of a Chief Risk Officer within a large organisation?

Options:

- A- Ensuring that all key risks are adequately managed and reported.
- B- Preparing and maintaining individual insurance arrangements
- C- Producing policies on compliance matters
- D- Providing assurance that individual risk management processes are effective.

Answer:

A



Explanation:

The day-to-day responsibility of a Chief Risk Officer within a large organisation is to ensure that all key risks are adequately managed and reported⁴. This involves overseeing the implementation of risk management policies, processes and systems across the organisation.

Question 6

Question Type: MultipleChoice

Which type of risk presents only the chance of loss or no loss?

Options:

- A- Hazard risk
- B- Operational risk
- C- Financial risk
- D- Strategic risk

Answer:

A



Explanation:

According to , page 8, hazard risk is "the traditional pure risk that only has a downside". It is usually associated with natural disasters, accidents, lawsuits or other events that cause harm or damage.

Question 7

Question Type: MultipleChoice

What does the probability of occurrence multiplied by the impact of the event, equals to

Options:

- A- Risk Tangent
- B- Risk Scale
- C- Risk Level
- D- Risk Magnitude

Answer:

D



Explanation:

According to , page 13-14, probability multiplied by impact equals risk magnitude which is "a measure that reflects both likelihood and consequences". It can be used as an indicator for prioritizing risks.



To Get Premium Files for ISO-31000-CLA Visit

<https://www.p2pexams.com/products/iso-31000-cla>

For More Free Questions Visit

<https://www.p2pexams.com/gaqm/pdf/iso-31000-cla>

20%
DISCOUNT

P2P
exams