
CPCU 500 Exam Study Guide (Quizbank) Questions With Correct Answers.

In the context of risk, the chance of being injured while driving to and from work, loading a truck at work, moving furniture at home, or falling in an icy parking lot at the mall are all examples of

- A. Possibilities.
- B. Uncertainties.
- C. Probabilities.
- D. Losses. Answer - A. Possibilities.

The statement, "There is a five percent chance that John will be injured in an automobile accident while driving to work tomorrow," is an example of

- A. Quantifying risk.
- B. Verifying risk.
- C. Quantifying loss exposures.
- D. Identifying hazards. Answer - A. Quantifying risk.

Which one of the following is measurable and quantifies risk?

- A. Probability
- B. Possibility
- C. Uncertainty
- D. Feasibility Answer - A. Probability

One of the elements of risk is uncertainty. Which one of the following best describes the uncertainty that risk involves?

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D Keegan



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