

ARK Test Practice Test Questions and Answers

1. What is the primary purpose of the ARK (Associates of Risk Management) certification?

- A) To validate basic risk management knowledge
- B) To certify advanced risk analysis skills
- C) To authorize insurance sales
- D) To qualify for executive positions

2. Which type of risk is characterized by the possibility of loss with no chance of gain?

- A) Speculative risk
- B) Pure risk
- C) Financial risk
- D) Operational risk

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

- A) Risk assessment
- B) Risk identification
- C) Risk control
- D) Risk financing

4. Which risk management technique involves reducing the probability or severity of a loss?

- A) Risk avoidance
- B) Risk retention
- C) Risk transfer
- D) Risk control

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

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