

TRIP Practice Test Questions and Answers

1. What is residual risk?

- A) The risk remaining after mitigation measures have been applied
- B) The original risk before any action
- C) Risk that has been completely eliminated
- D) Risk that only affects other organizations

2. What is risk mitigation?

- A) Taking actions to reduce the likelihood or impact of identified risks
- B) Eliminating all risks completely
- C) Ignoring risks with low probability
- D) Transferring all responsibility to insurers

3. What is a loss run report?

- A) Employee time log
- B) Driver shift schedule
- C) Summary of past claims and losses
- D) Traffic citation record

4. How should risks be prioritized?

- A) Based on probability of occurrence and potential impact
- B) Alphabetically by risk name
- C) By the order in which they were identified
- D) All risks should receive equal attention

Answers: 1-A 2-A 3-C 4-A

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