
Oklahoma Property and Casualty Insurance Exam

Risk - correct answerThe chance or uncertainty of loss.

Methods of Managing Risk - correct answer1. Avoid risk

2. Control risk

3. Retain a risk

4. Transfer a risk

Avoid Risk - correct answerNever get into a car.

Control Risk - correct answerTraining workers in the safe use of welding tools, or installing a sprinkler system in a factory.

Retain a Risk - correct answerIf any loss occurs, people will pay for it themselves.

Transfer a Risk - correct answerUse a Hold Harmless Agreement.

Hold Harmless Agreement (HHA) - correct answerA contractual agreement where one party assumes the liability of a situation and relieves the other party of responsibility.

Law of Large Numbers - correct answerStates that the more examples used to develop any statistic, the more reliable the statistic will be.

Speculative Risk - correct answerRisks in which there exists both the possibility of gain and the possibility of loss. (I.e. poker game).

Insurance companies cannot be used to handle these risks.

Oklahoma Property And Casualty Study Guide

Examreview



Oklahoma Property And Casualty Study Guide:

Decoding **Oklahoma Property And Casualty Study Guide**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Oklahoma Property And Casualty Study Guide**," a mesmerizing literary creation penned by a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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