

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK DAN KOLEJ KOMUNITI
KEMENTERIAN PENGAJIAN TINGGI**

JABATAN PERDAGANGAN

PENILAIAN ALTERNATIF

SESI 1:2021/2022

DPP50083 : PRINCIPLE OF RISK MANAGEMENT AND INSURANCE

NAMA PENYELARAS KURSUS : INTAN SYAFIQAH MOHD SHAH

KAEDAH PENILAIAN : PEPERIKSAAN ONLINE

JENIS PENILAIAN : SOALAN ESEI (4 SOALAN)

TARIKH PENILAIAN : 26 JANUARI 2022

TEMPOH PENILAIAN : 2 JAM

LARANGAN TERHADAP PLAGIARISM (AKTA 174)

**PELAJAR TIDAK BOLEH MEMPLAGIAT APA-APA IDEA, PENULISAN, DATA
ATAU CIPTAAN ORANG LAIN. PLAGIAT ADALAH SALAH SATU
PENYELEWENGAN AKADEMIK. SEKIRANYA PELAJAR DIBUKTIKAN
MELAKUKAN PLAGIARISM, PENILAIAN BAGI KURSUS BERKENAAN AKAN
DIMANSUHKAN DAN DIBERI GRED F DENGAN NILAI MATA 0.**

**(RUJUK BUKU ARAHAN-ARAHAN PEPERIKSAAN DAN KAEDAH
PENILAIAN (Diploma) EDISI 6, JUN 2019, KLAUSA 17.3)**

SECTION A: 100 MARKS**INSTRUCTION:**

This section consists of **FOUR (4)** essay questions. Answer **ALL** questions.

QUESTION 1CLO1
C1

- a) Imagine you are the risk management executive in a glove factory. You have been asked by your manager to prepare a report about the physical hazard. Describe what is physical hazard.

[5 marks]

CLO1
C2

- b) TM Unifi is an internet service provider in Malaysia. In order for TM Unifi to deliver, they should manage their risk at its best. Elaborate **FIVE (5)** objectives of post-loss risk management to TM Unifi.

[10 marks]

CLO1
C3

- c) Dato' Vida is an entrepreneur of cosmetics brand. She is looking for the best method of handling risk as she has multi million ringgit cosmetics stocks. Imagine you are a risk advisor, write about risk transfer as one of the risk handling methods.

[10 marks]

QUESTION 2CLO2
C3

- a) Every insurance company is operated by pooling or combining the loss experience of a large number of exposure units. When more similar risks are combined, the easier for insurer to predict future losses. From the viewpoint of the insurer, if future losses can be predicted, then risk can reduce. This practice is related to the concept of “common pool” and “the law of large number”.

Based on the above statement, answer the following questions:

- i. Write about the concept of “common pool”

[5 marks]

- ii. Write on the importance of “the law of large number” to the insurance company.

[5 marks]

CLO2
C4

- b) PLUS Expressways Bhd (PEB) is the largest toll expressway operator in Malaysia. PLUS Expressways operates a number of tollroad concessions primarily in Malaysia such as Projek Lebuhraya Utara-Selatan Berhad (North South Expressway), Expressway Lingkar Tengah Sdn Bhd (Elite), Linkedua (Malaysia) Berhad and Konsortium Lebuhraya Butterworth-Kulim (KLBK) Sdn Bhd.

Based on short article above, correlate **FIVE (5)** function of insurance to PLUS as a big corporation in Malaysia.

[15 marks]

QUESTION 3

CLO2
C3

- a) Insurance contract is legal contract and in order to be legally enforceable, all insurance contracts must abide the principle of insurance. Write an elaboration on **FOUR (4)** principles of insurance.

[10 marks]

CLO2
C4

- b) In the event of the insured person's death, a compensation is paid to the beneficiary is known as life insurance policy. On the other hand, Insurance policies that protect individual or business organization from loss or damage to property, natural catastrophes or various accidents are known as "general insurance".

- i. Based on the above statement, differentiate the characteristics of life insurance policy and general insurance policy.

[8 marks]

- ii. Determine **TWO (2)** types of suitable general insurance policy to cover logistic companies which assets comprises of commercial road vehicles and warehouse.

[7 marks]

QUESTION 4CLO1
C2

- a) Doing business globally requires careful consideration. Having a clear understanding of the risks associated with embarking on a new country is critical. Describe the issues arise from currency risk.

[5 marks]

CLO1
C3

- b) OOCL is a shipping company that owns various vessels for commodities cargo including charcoal, sugar, and grain as well as miscellaneous cargo such as textiles, electronics, and sports equipment. OOCL recently bought an oil tanker to export petrochemical cargo to Asia region.

- i. Based on the scenario above, analyze **TWO (2)** perils towards OOCL ship.

[6 marks]

- ii. Determine the suitable insurance policy that OOCL can sign up.

[4 marks]

CLO1
C3

- c) Product liability protects the product's manufacturer, supplier, or distributor against injuries or property damage caused by insured's company. Encik Ahmad is business owner of an electronic device. Examine **FOUR (4)** types of product defect arising from his product.

[10 marks]

END OF QUESTIONS