FIN 3050 Assignment 2 Name: \_ \_

This assignment is unique to you and should demonstrate your application of the material to your personal situation. Add your answers to this Word document. ***Italicize and bold your answers.***

1. What are 10 loss exposures that you and/or your family face? Be creative and come up with things that no one else will have. Identify below listed 1 – 10.

|  |  |
| --- | --- |
| 1. |  |
| 2. |  |
| 3. |  |
| 4. |  |
| 5. |  |
| 6. |  |
| 7. |  |
| 8. |  |
| 9. |  |
| 10. |  |

1. Place the number that corresponds with your exposures 1 – 10 in separate cells of the following risk map.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Severity | RISK MAP | | | | | | | | | |
|  |  |  |  |  |  |  |  |  |  |
| High |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Med |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Low |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Slight | | | Moderate | | | High | | |
|  | Frequency/Likelihood | | | | | | | | | | |

1. Select one of your loss exposures. Describe a loss control technique that you could use to mitigate the possible loss.
2. Select another one of your loss exposures and describe how you plan to finance the financial impact of that loss if it occurs.