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1 Chapter Objectives • Determine, in which situations, risk retention is a preferable solution to risk transfer. • List & explain seven types of funded risk retention • Explain the essential elements of self insurance and describe the financial as well as nonfinancial factors that affect a firm's ability to engage in funded risk retention • Reinsurance primer

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Risk Management seeks to minimize the frequency and severity of financial loss to the County through an Integrated Risk Management Program that includes identification and assessment of exposures that can result in loss, effective risk reduction and loss prevention programs for identified risks,

RISK MANAGEMENT LeAnna Williams

of risk must be tailored to the specific needs and structure of the particular organization. Risk financing is presented as a risk treatment activ-ity to modify the risk. 1. An evaluation of the cost-effectiveness of the risk financing selection is paramount to the decision of which risk should be financed. Does the risk financing choice

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