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QUESTION 1

Which one of the following four statements correctly defines credit risk?

- A. Credit risk is the risk that complements market and liquidity risks.
- B. Credit risk is a form of performance risk in contractual relationship.
- C. Credit risk is the risk arising from execution of a company's strategy.
- D. Credit risk is the risk that summarizes the exposures a company or firm assumes when it attempts to operate within a given field or industry.

Correct Answer: B

QUESTION 2

SigmaBank has many branches that offer the same products and services. Which one of the four following statement presents an advantage of using RCSA questionnaire approach in the SigmaBank's operational risk framework?

- A. The questionnaires are usually sent to specific nominated parties for completion.
- B. This approach ensures that there has been full participation in the scoring, rather than a single view.
- C. It provides a forum for an in-depth discussion of the operational risks in the firm.
- D. The results can be collected electronically and the responses compared to identify themes, trends and areas of potential control weakness or elevated risk.

Correct Answer: D

QUESTION 3

When operating in a heavily traded currency, a commercial and retail bank's treasury is likely to focus on cover operations. Which one of the following four commercial and retails treasury's operations is known as a cover operation?

- A. Ensuring that the risks generated by the bank's business are mitigated in the market.
- B. Managing the net interest rate risk in the banking book directly with market counterparties by operating a derivatives trading desk.
- C. Effectively transferring the interest rate risk in the banking book to the investment bank at a fair transfer price.
- D. Mitigating liquidity risk, or effectively managing the balance sheet and its funding.

Correct Answer: A

QUESTION 4

GammaBank estimates its monthly portfolio volatility at 5%. The portfolio's annual volatility is closest to which of the following?

- A. 8%
- B. 17%
- C. 30%
- D. 35%

Correct Answer: B

QUESTION 5

BetaFin has decided to use the hybrid RCSA approach because it believes that it fits its operational framework. Which of the following could be reasons to use the hybrid RCSA method?

- A. BetaFin has previously created series of RCSA workshops, and the results of these workshops can be used to design the questionnaires.
 - II. BetaFin believes that using the questionnaire approach should be more useful.
 - III. BetaFin had used the questionnaire approach successfully for certain businesses and the workshop approach for others.
 - IV. BetaFin had already implemented a sophisticated RCSA IT-system.
- B. I and II
 - C. I and III
 - D. III and IV
 - E. II, III, and IV

Correct Answer: B

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