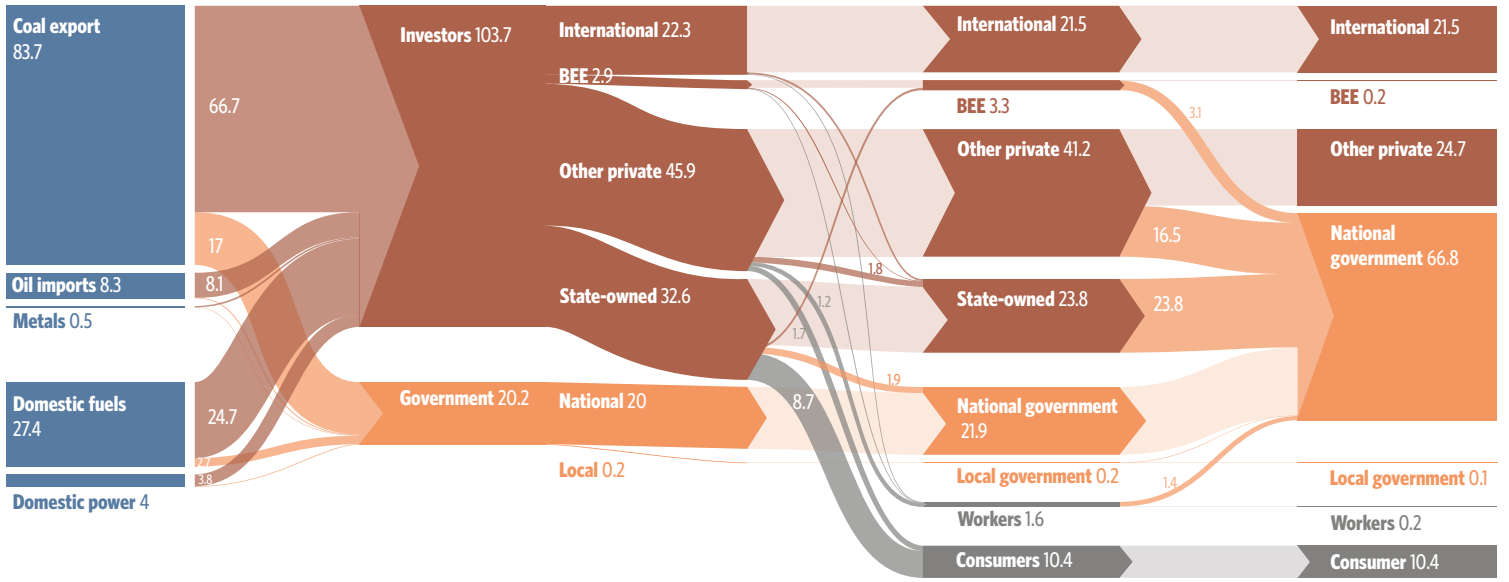


**SOURCES OF RISK**

**EXPLICIT RISK**

**IMPLICIT RISK TRANSFER**

**CONTINGENT LIABILITY**



**Sources of risk**

**Explicit risk**

**Implicit risk transfer**

**Contingent liabilities**

