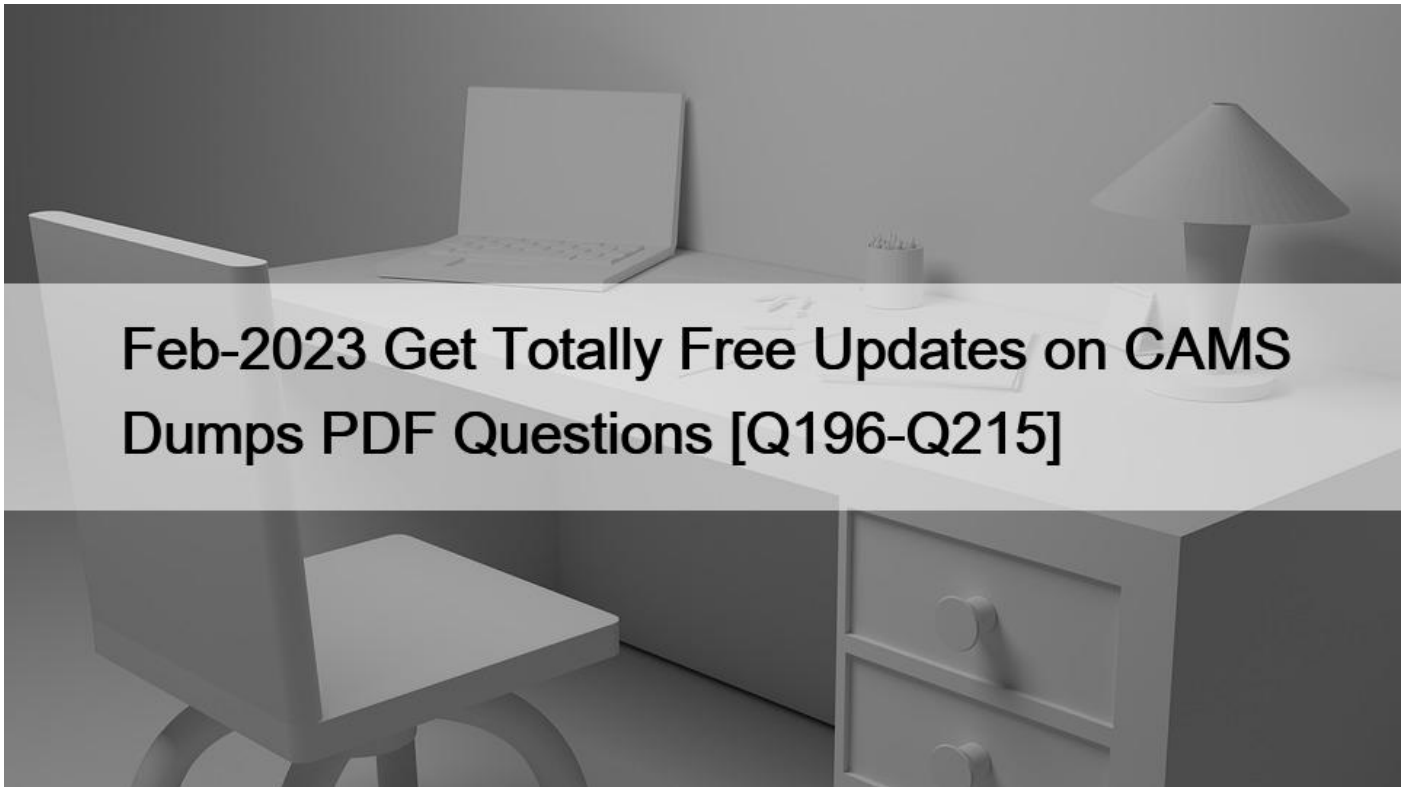


## Feb-2023 Get Totally Free Updates on CAMS Dumps PDF Questions [Q196-Q215]



### Feb-2023 Get Totally Free Updates on CAMS Dumps PDF Questions Prepare With Top Rated High-quality CAMS Dumps For Success in CAMS Exam

#### Topics Covered

All in all, the CAMS exam is based on four domains. The first of which is **Risks and Methods of Money Laundering & Terrorism Financing**. This topic accounts for 26% of the exam items and consists of several subdomains. Thus, the following is a brief portion of the list of those subdomains: recognize ways of money laundering used by banks and similar institutions, by insurance companies, by broker-dealers, capital markets, or investment advisors. What's more, you need to also be aware of recognizing methods of money laundering utilized by organizations such as casinos or other game-related industries, by companies dealing with precious metals or other high-value goods, real estate, etc. In addition, here, you need to know more about the red flags, commercial transactions, human trafficking, and the like.

The second objective is **Compliance Standards for Anti-money Laundering (AML) and Combating the Financing of Terrorism (CFT)** which stands for 25% of all test content. In particular, this domain consists of 11 areas. So, to master this topic in full, you need to learn to recognize the main aspects of the EU Directives on money laundering, the USA PATRIOT Act, and the OFAC sanctions. On top of that, you need to touch on how to identify the FATF 40 Recommendations and how to deal with the aspects of the BASEL Committee Customer Due Diligence Principles including the coverage of Egmont Group objectives.

The third section the real exam tests individuals on are **AML, CFT, and Sanctions Compliance Programs** that covers 28% of the exam and consists of 31 subdomains. In all, under this category, you have to recognize the main items of an anti-money laundering training program and the part that senior management and director boards play in how an organization deals with anti-money laundering oversight. Then, you need to also be proficient in handling AML tools, governance, audits, and situation.

The last part covered is **Conducting and Supporting the Investigation Process** detailing 21% of the exam questions. All in all,

such a portion focuses on recognizing suitable methods of conducting interviews for potential parties involved in an anti-money laundering event, dealing with public source information or other sources of information that may be available for use in an investigation given a specific scenario, accepting ways in which law enforcement organizations may request data from an institution with regards to money laundering, etc.

#### **QUESTION 196**

Which two statements in the Wolfsberg Group's 'Suppression of the Financing of Terrorism' define the role financial institutions should play in the fight against terrorism? (Choose two.)

- \* Financial institutions need to assist competent authorities in fighting terrorist financing through prevention, detection and information sharing.
- \* Financial institutions need to continuously analyze the types of activity related to terrorist financing and develop models that in the long term will drive down terrorism.
- \* Financial institutions should have financial intelligence units dedicated to the investigation of activity that would lead to the detection of terrorist financing as a means to decrease global terrorism.
- \* Financial institutions should apply extra due diligence whenever they see suspicious or irregular activities, especially when customers are engaged in sectors or activities that have been identified by competent authorities as being used for the financing of terrorism.

#### **QUESTION 197**

Which method is used to launder money via wire remittances sent through a bureau de change or money services business?

- \* A customer in country A makes a weekly small wire transfer to the bank account of an individual in country
- \* A customer in country A makes frequent wire transfers to a single customer in country B that are slightly under the legal reporting threshold.
- \* A large number of wire transfers are sent from a large number of senders in country A to a large number of recipients in country B during the period of December 1 to December 15.
- \* A customer in country A receives four small wire transfers from four different individuals located in country B on December 21. The aggregate of the wire transfers falls below the legal reporting threshold.

#### **QUESTION 198**

In which three circumstances does a large-cash deposit most likely reflect money laundering?

- \* When it is from a customer who has never operated a business
- \* When it is by a customer who operates a cash-based business
- \* When it is transacted in segments smaller than the reporting thresholds at various times during the day
- \* When it is followed by an immediate wire transfer to an offshore secrecy haven

#### **QUESTION 199**

Which of the following is the main reason Internet gambling is an ideal web-based money laundering method?

- \* Ease of connection and low subscription rate with major Internet service providers.
- \* High credibility of gambling websites.
- \* Ability to transfer value across jurisdictions.
- \* Large number of offshore websites located in known high-crime areas.

#### **QUESTION 200**

What do Financial Action Task Force (FATF)-style regional bodies do for their members to help combat money laundering and

terrorist financing?

- \* They provide technical assistance to members in implementing FATF recommendations
- \* They assist member countries in penalizing entities that violate FATF standards and recommendations
- \* They work with members on areas of concern outside of anti-money laundering and terrorist financing
- \* They supervise member country financial institutions relating to anti-money laundering and terrorist financing

#### **QUESTION 201**

In some instances, a financial institution may receive a warrant from law enforcement authorities to search its premises. A search warrant is a grant of permission from a court for a law enforcement agency to search certain designated premises and seize specific categories of items or information. Generally, what is the required threshold for the requesting agency to establish in order to obtain a search warrant of a financial institution?

- \* Reasonable belief
- \* Probable cause
- \* A preponderance of the evidence
- \* Clear and convincing proof

#### **QUESTION 202**

When performing an investigation, which key steps should be taken to maintain and secure supporting documentation used to perform an investigation of a suspicious activity?

- \* Disseminate the rationale for the investigative approach and the objective basis for the determination.
- \* Perform the alerting transaction with alternative thresholds to ensure they are calibrated correctly.
- \* Ensure that a secure archive has information available to the client.
- \* Maintain a record of the transaction activity that generated the alert

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#### **QUESTION 204**

What are some useful tools or methods in conducting an internal AML investigation? Choose 3 answers

- \* Reviewing documents, particularly of relevant accounts
- \* Interviewing knowledgeable employees of the institution
- \* Subpoenaing the owners of the relevant accounts
- \* Exploring leads through internet searches

#### **QUESTION 205**

An anti-money laundering expert is hired by a new Internet bank to assess the money laundering threat to the bank. What is the most important recommendation for the expert to make given it is an on-line bank?

- \* The bank should limit the amount of money which can be processed per transaction
- \* The bank should ensure that prospective new customers can be properly identified
- \* The bank should set up automated programs to analyze transactions for money laundering activity

- \* The bank should ensure that a firewall is set up to protect the transactions

### QUESTION 206

An anti-money laundering specialist at a large institution is responsible for informing senior management about the status of the anti-money laundering program across the organization. The global institution handles retail banking, commercial banking, global markets, private banking and has an affiliated securities dealer.

The specialist and the team provide corporate strategic direction to these areas on anti-money laundering related subjects. The following information is reported to executive management on a regular basis:

- \* Total number of suspicious transactions identified and reported
- \* Suspicious transaction trends
- \* Training that has occurred for the various units
- \* Status report on the anti-money laundering regulatory environment
- \* Summary of exception reports

Which of the following additional elements is the most useful?

- \* The total credit exposure for non-cooperative countries and territories.
- \* Results of related audits and examinations.
- \* Details on inquiries received from law enforcement.
- \* Notification of management changes in the different major divisions.

### QUESTION 207

After a FATF mutual evaluation process, which are resulting actions for jurisdictions that are determined to have strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing? (Choose two.)

- \* Expect private statements from FATF regarding the level of compliance of the jurisdiction, when insufficient progress is made.
- \* Appeal to FATF for a technical compliance re-rating based on the jurisdiction's own experts criteria.
- \* Demonstrate a high-level commitment to swiftly resolve the identified deficiencies in the FATF mutual evaluation report.
- \* Request FATF for an extension of deadlines in order to provide local awareness on the improvements that are necessary to solve the deficiencies.
- \* Report to FATF on the implementation of their progress under the enhanced follow-up mechanism.

### QUESTION 208

When an institution investigates a suspicious transaction and files an STR, which three steps should the institution take? Choose 3 answers

- \* Ensure that all relevant documents are identified, secured and maintained
- \* Review all relevant transactions in light of expected and normal business transactions
- \* Interview all pertinent employees who may know something about the transaction
- \* Allow only the institution's outside counsel to conduct the investigation in order to maintain the attorney-client privilege

### QUESTION 209

How can a financial institution verify the nature and purpose of a business and its legitimacy?

- \* By reviewing a copy of the corporation's latest audited reports and accounts
- \* By undertaking a company search or other commercial inquiries to see that the institution has not been, or is not in the process of being dissolved or terminated
- \* By reviewing the company's website
- \* By using an independent information verification process, such as by accessing public and private databases

### QUESTION 210

Which method most likely indicates the placement stage of laundering dirty money in a land based casino?

- \* Transferring substantial amounts of money from a client's credit card to a client's casino's VIP account
- \* Buying casino chips against a bank draft
- \* Redeeming smaller denomination casino chips for largest denomination chips
- \* Using cash to buy casino winnings from legitimate winners at a premium

### QUESTION 211

What indicates potential money laundering activity by a lawyer?

- \* A lawyer's trust account regularly receives wire transfers from unknown remitters in a high risk country and immediately redirects the same funds to the same remitters account in a low risk country
- \* A lawyer's trust account receives a large value wire transfer from a publicly listed life insurance company and then immediately transfers the same funds out to an unknown individual in a low risk country
- \* A lawyer's account in a low risk country receives a bank draft from another lawyer firm in a high risk country
- \* A lawyer's account in a high risk country receives a cash deposit of an amount that is considerable below the reporting threshold

### QUESTION 212

According to the Financial Action Task Force 40 Recommendations, Designated Non-Financial Businesses and Professions include

- \* commodities traders.
- \* money services businesses.
- \* hawala operators.
- \* real estate agents.

### QUESTION 213

As a result of an audit, a policy exception was identified that had been approved by the compliance officer. The auditor determined that the policy exception is a violation of a regulatory requirement.

What should the auditor do?

- \* Advise the compliance officer on how to appropriately respond to policy exceptions.
- \* Include the regulatory violation in the audit report and report it to the board of directors.
- \* Consult with legal counsel to determine if the approval of the policy exception was acceptable.
- \* Include the regulatory violation in the audit report and recommend the compliance officer be subject to disciplinary action by the board of directors.

### QUESTION 214

Which key aspect of the Office of Foreign Assets Control's extraterritorial reach specifically relates to prohibited transactions?

- \* Prohibit or reject unlicensed trade and financial transactions with specified countries, entities, and individuals

- \* Prohibit or reject licensed trade and financial transactions with specified countries, entities and U.S.

individuals

- \* Prohibit or reject licensed trade and financial transactions with specified countries, entities and non-U.S.

individuals

- \* Prohibit or reject unlicensed foreign trade and financial transactions with specified countries, entities, and individuals.

Explanation

&#8220;Prohibit or reject unlicensed trade and financial transactions with specified countries, entities, and individuals. &#8220;

## QUESTION 215

A U.K. real estate agent has three foreign clients interested in purchasing an apartment building, valued at E30 million, in the outskirts of London as an investment property. The clients are not willing to have their names provided to the bank. The clients want the purchase to be made in the names of three private companies for privacy reasons. The plan is to wire the funds into an account held in the name of another private company at a bank in London.

Which red flag should stop the agent from discussing this potential purchase further?

- \* The clients are foreign
- \* The clients have the funds necessary to fund a E30 million purchase
- \* The clients are not willing to have their names provided to the bank
- \* The clients want the purchase to be made in the names of the private companies

## CAMS Exam topics

Candidates must know the exam topics before they start of preparation. Because it will really help them in hitting the core. Our **CAMS exam dumps** will include the following topics:

- Recognition of AML compliance risks- How to manage and support a money laundering investigation- The assistance of institutional investigations- Conducting or supporting the investigation process- AML/CFT compliance program designs in several business settings- Comply standards for anti-money laundering (AML) and combating the financing of terrorism (CFT)

## Difficulty in writing CAMS Exam

This exam is very difficult especially for those who have not a securities compliance or regulatory background and don't know how to handle AML investigations, money laundering schemes, various international AML regulations and setting up an AML compliance program. Candidates can only get good grades in the CAMS exam by dedication, hard work, and most accurate preparation material. There are many online platforms which are providing CAMS exam preparation material but they are not verified by experts. So, candidates have to choose a platform which gives them the best and authentic **CAMS exam dumps** which can make a good impact on your final result. There are many people rely on such kind of platforms but in the end, they are mostly getting poor grades. Candidates don't have to worry about this as DumpsMaterials is only one of the best platform that provides the best CAMS preparation material. Our **CAMS exam dumps** consist of all the topics and the questions that will be asked in the real

exam and the best part is that we provide **CAMS exam dumps** in PDF format that you can easily read it offline on smartphones and other electronic accessories such as laptops, desktops, and tablets. DumpsMaterials also contain **braindumps** which will be really helpful in making notes.

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