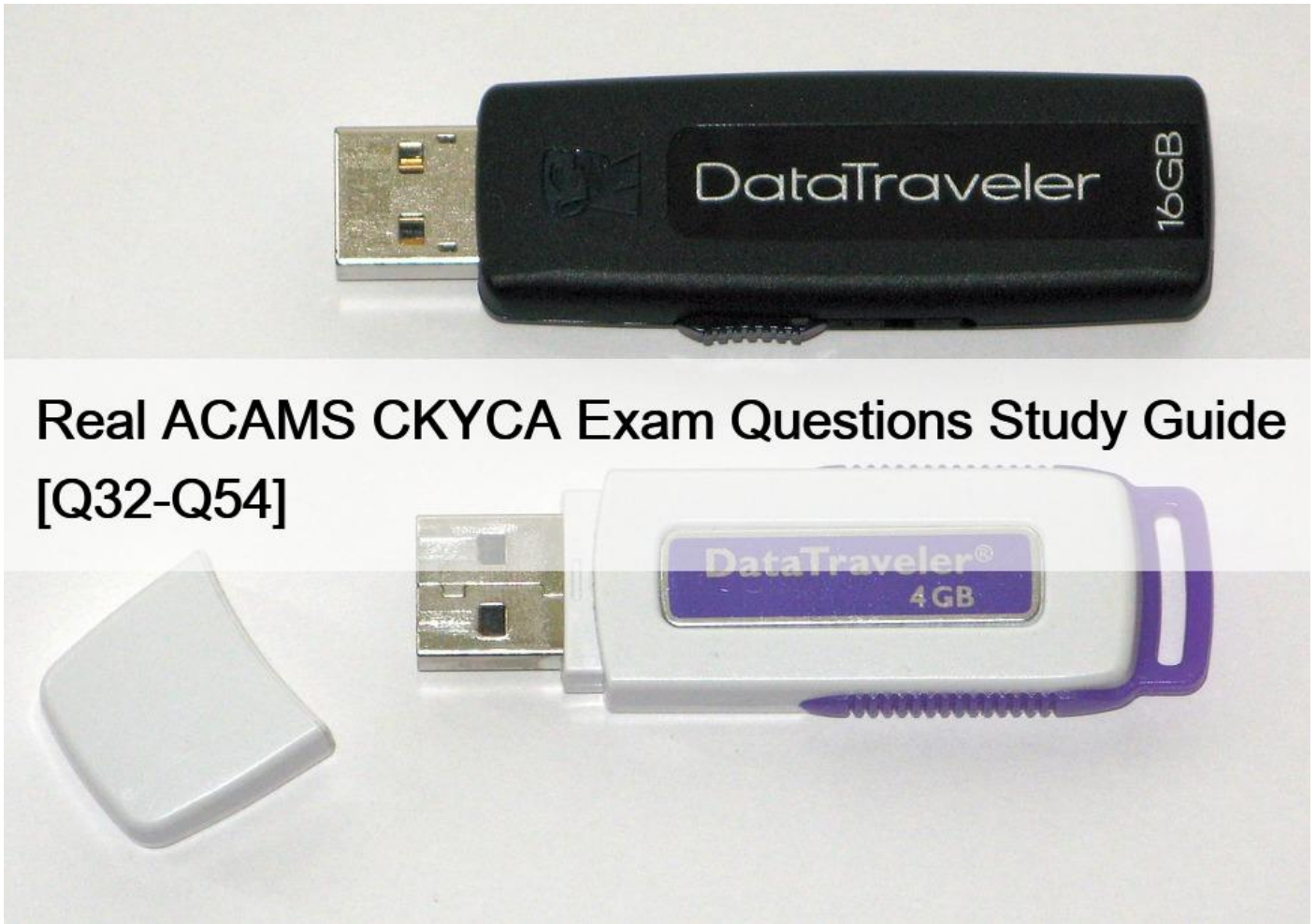


Real ACAMS CKYCA Exam Questions Study Guide [Q32-Q54]



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Real ACAMS CKYCA Exam Questions Study Guide
Updated and Accurate CKYCA Questions for passing the exam Quickly

ACAMS CKYCA certification exam is an industry standard for AML professionals. CKYCA exam covers various topics such as money laundering and terrorist financing, AML program management, regulatory compliance, and risk assessment. CKYCA exam is designed to test the knowledge, skills, and abilities of professionals in the field of AML and financial crime prevention.

NEW QUESTION 32

What is legal risk? (SELECT 2)

- * An organization breaks laws when doing business.
- * An employee who commits a crime unrelated to the organization.
- * A warning from a regulator.
- * An employee who commits a crime unrelated to the organization.

NEW QUESTION 33

When it comes to Enhanced Due Diligence (EDD) regulators require you to do a perfect job on the client.

- * TRUE.
- * FALSE.

NEW QUESTION 34

Under a risk based approach is a PEP risk manageable if a customer discloses during the KYC, or Know Your Customer process?

- * No, PEPs do not fit within the risk tolerance of an organization.
- * No, PEPs do not need to disclose their status, it is up to the financial institution to find that information out and determine the risk.
- * Yes, He or she is the spouse of a government official, closely related to the government official
- * Yes, PEPs need bank accounts and access to financial investment products like everyone else.

NEW QUESTION 35

What is a supranational organization below? (SELECT 3)

- * World Trade Organization
- * Australian Transaction Reports and Analysis Centre.
- * Singapore's Ministry of Law.
- * United Nations
- * European Union.

NEW QUESTION 36

CDD encompasses the entire lifecycle of due diligence?

- * CDD, EDD, SDD.
- * CIP, EDD, SDD.
- * CIP, SDD, EDD.
- * CIP, CDD, EDD.

NEW QUESTION 37

An individual customer with a regular job and a salary opening a savings account would be?

- * Low Risk.
- * Medium Risk.
- * High Risk.
- * Unable to determine with that information.

NEW QUESTION 38

The four step model is a model designed to?

- * Improve the quality of your KYC Program.
- * Improve the quality of your KYC Research.
- * Improve the quality of your KYC Files.
- * Improve the quality of the KYC Rule.

NEW QUESTION 39

A person disclosing to any other person, information or any other matter, which is likely to prejudice a money laundering investigation is known to be?

- * Dripping off
- * Ripping off
- * Tipping off
- * Dipping off

NEW QUESTION 40

What is the Primary Money Laundering Regulation in the United Kingdom?

- * The Money Laundering and Terrorist Financing (Amendment) Regulation 2019
- * Proceeds of Crime Act
- * Proceeds of Terrorism Act
- * UK AML Sanctions Regime

NEW QUESTION 41

Is collecting identification a legal requirement in jurisdictions?

- * Yes.
- * No.
- * Most.

NEW QUESTION 42

Shell companies can only be established as single purpose entities?

- * Yes.
- * No.

NEW QUESTION 43

The five components of the internal control framework are the overall control environment are risk assessment, control activities, communication, regulations, quality assurance?

- * Yes.
- * No.

NEW QUESTION 44

Who will review KYC files to determine whether you are complying with your jurisdiction's laws and regulations

- * Regulators
- * Law Enforcement
- * Compliance
- * The KYC Analyst

NEW QUESTION 45

For secondary forms of non-documentary verification. Is the act of someone from the institution ringing up the individual and confirming the verification sufficient?

- * Yes.
- * No.
- * Depends on the client.

NEW QUESTION 46

Are Immediate family members, relatives, and close associates of PEPS classified as PEPS?

- * Yes.
- * No.
- * Perhaps.

NEW QUESTION 47

The KYC four step research is?

- * Assess, Organize, Explore, Past
- * Assess, Organize, Narrow, Present
- * Assess, Operations, Explore, Present
- * Assess, Organize, Explore, Present

NEW QUESTION 48

What is the First Line of Defense? (FLOD)

- * The _____ line of defense is the compliance and internal control functions. That includes the chief money laundering reporting officer, or MLRO, in charge of managing and monitoring AML and CFT activities.
- * The _____ line of defense is also known as the front line, these customer-facing employees are best-equipped to get the information you need for your customer due diligence. Can include Operations, risk, and control teams.
- * The _____ line of defense is internal audit. They perform an independent review of the controls applied by the lines of defense.

NEW QUESTION 49

Which documents rates countries based on their money laundering controls and corruption? (SELECT 2)

- * Transparency International's Corruption Perceptions Index
- * Financial Action Task Forces red flags related to jurisdiction risk
- * United Nations report on Money Laundering Controls
- * US State Department's annual International Narcotics Control Strategy Report
- * Transparency International's Corruption Perceptions Index

NEW QUESTION 50

What is the overall purpose of KYC?

- * To manage the risk posed by Money Laundering.
- * To manage the risk posed by financial services industry.
- * To manage the risk posed by customers.
- * To manage the risk posed by Terrorist Financing

NEW QUESTION 51

The following are some attributes of reliable sources to use in the EDD process. (SELECT 2)

- * Reputable and biased.
- * Internal and external consistency.
- * Industry-recognized.
- * later publication date.

NEW QUESTION 52

The ownership of a legal person is often described as having two prongs. The first one is the beneficial owner, this is the natural or legal person who owns the entity and who benefits from its activities. The second one is called?

- * Control Party Prong.
- * Control Prong.
- * KYC Prong.
- * Controlling Prong.

NEW QUESTION 53

For beneficial ownership, the exact account-opening procedures and customer acceptance policies will depend on the type of? (SELECT 3)

- * Risk.
- * Customer.
- * Geography.
- * Product.
- * Local Regulations.

NEW QUESTION 54

What is the purpose of having controls to Know Your Customer, also known as KYC?

- * Manage the financial crime risk to your customer.
- * Manage the financial crime risk to your organization.
- * Manage the compliance risk of your organization.
- * Manage the compliance risk of your customer.

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