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NO.36 When situational pressures and perceived opportunities are low and personal integrity is high, occupational fraud is much more likely to occur than when the opposite is true.

* True
* False

NO.37 The scheme which reduces victim companies to issue fraudulent payments for goods or services that they have not received is called:

* Bogus claims
* Billing scheme
* Reliance billing
* Misappropriate claims

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NO.38 Bid-rigging scheme occurs when:

* an employee fraudulently assists a vendor in winning a contract through the competitive bidding process.
* an employee does not assist a vendor in winning a contract through the competitive bidding process.
* an employee once assists a vendor in winning a contract through a single competitive bidding process.
* an employee once assists a vendor in winning a contract through a single competitive bidding process.

NO.39 Which of the following is an example of a corruption scheme?

* A public company omits recurring costs from its financial statements to make the company appear more profitable than it actually is.
* A government procurement manager awards a lucrative contract to a vendor in exchange for an offer of future employment.
* A warehouse manager receives thirty tablets in a shipment but excludes five from the records and sells them to third parties.
* Two data analysts steal confidential algorithms from their workplace and use the stolen data to start a competing business.
Explanation/Reference: https://www.acfe.com/risk-assessment-m13.aspx

NO.40 Green, an employee of ABC Corporation, formed a company called Acme Consulting. He opened a bank account in Acme’s name and used his home computer to create invoices from Acme for “consulting services.” In reality, Acme does not provide any services at all. It is a company in name only. Green submitted the invoices from Acme Consulting to his employer, ABC Corporation. When ABC made payment on the false invoices, Green collected and deposited them. What type of scheme has Green committed?

* A shell company scheme
* A pay and return scheme
* A cash larceny scheme
* A pass-through scheme
Explanation/Reference: https://www.millerkaplan.com/is-your-business-inadvertently-paying-a-shell-company

NO.41 Neil, a Certified Fraud Examiner (CFE), discovers that a borrower used the same property as a security, or guarantee, to obtain multiple loans from different financial institutions before they were recorded on his credit report. Which type of loan fraud BEST describes the scheme Neil uncovered?

* Single-family housing loan fraud
* Linked financing
* Double-pledging collateral
* Reciprocal loan arrangements

NO.42 Delivery has not occurred or services have not been rendered when:

* Until installation and customer testing and acceptance has occurred.
* A written order exists but contains a right of return.
* Both A & B
* Neither A nor B

NO.43 Which of the following is NOT the example of bribery prevention policies?

* Reporting gifts
* Discounts
* Business meetings
* Resource diversions

NO.44 Green was a salesperson whose job required frequent travel. When Green went on a trip with her family that was not business related, she saved the receipts from her flight, hotel, and restaurant expenses. She turned in these receipts to her manager along with an expense report that described the expenses as business related.

Green’s company reimbursed her for the expenses. This is an example of what type of expense reimbursement scheme?

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* A mischaracterized expense scheme
* An overstated expense scheme
* A multiple reimbursement scheme
* A fictitious expense scheme

Explanation/Reference: https://www.bakertilly.com/insights/expense-reimbursement-schemes

NO.45 Which of the four basic measures, if properly installed and implemented may help prevent inventory fraud?

* Proper documentation, segregation of duties, independent checks and physical safeguards
* Proper documentation, segregation of duties, independent checks and inventory control
* Proper documentation, physical padding, independent checks and physical safeguards
* prenumbered affiliations, segregation of duties, independent checks and physical safeguards

NO.46 Blue borrowed her employer's snowplow for her own snow removal business, which she operates on the side.

Blue only used the snowplow on the weekends or after hours, when her employer was not open for business.

Blue falsified the mileage and usage logs for the snowplow so that no one would know she had been using it.

The snowplow was returned unharmed. Which of the following statements is MOST ACCURATE?

* Blue committed larceny of a noncash asset.
* Blue committed misuse of a noncash asset.
* Blue committed a fictitious sales scheme.
* Blue did not commit occupational fraud.

NO.47 By what accountant means that the financial figures presented by the company are at least as much as reflected in the statements, if not more.

* Fraudulent statement
* Misappropriations
* Conservatism
* Matching

NO.48 Which of the following scenarios does NOT describe a card skimming or shimming scheme?

* While processing a payment outside of the customer's view, a retail employee uses a small device to scan and record the customer's credit or debit card information.
* A gadget attached to an ATM is used to fraudulently scan and record customers' credit or debit card information while a small camera records their PINs.
* When paying for a drink at a vending machine, a customer inserts their credit or debit card into a fraudulent device that scans and records their card information.
* After processing a customer's payment, a server returns with the receipt but keeps the credit or debit card hoping that the customer does not notice.

Explanation/Reference:

https://www.experian.com/blogs/ask-experian/shimming-is-the-latest-credit-card-scam/#:~:text='Shimming'%20is%20an%20update%20on,number%20on%20the%20dark%20web

NO.49 To detect health care provider fraud, a fraud examiner should be alert for which of the following red flags?

* Consistently low percentage of coding outliers present
* Unusually low profits compared to similar businesses in the same region
* Lack of supporting documentation for claims under review
* Details in supporting documentation that match the health care claim

Explanation/Reference: https://www.acfe.com/uploadedfiles/acfe_website/content/documents/insurance-fraud-handbook.pdf (18)

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NO.50 Which of the following scenarios is MOST indicative of a loan fraud scheme?

* A change order for a large project
* A draw request for a construction loan
* No missing documents in the loan file
* High turnover in the developer’s personnel

NO.51 Forced reconciliation of the account says:

* to conceal shrinkage is to alter inventory record so that it matches the physical inventory count.
* to conceal inventory is to alter shrinkage record so that it matches the physical inventory count.
* to conceal shrinkage is to change the perpetual inventory record so that it matches the physical inventory count.
* to conceal write-offs is to change the perpetual inventory record so that it matches the physical inventory count.

NO.52 A _____ occurs when an employee, manager or executive has an undisclosed economic or personal interest in a transaction that adversely affects the organization.

* Conflict of interest
* Illegal sale
* Unauthorized purchase
* Financial disclosure

NO.53 _____ corrupt employees can cause inventory to be fraudulently delivered to themselves or accomplices.

* False shipping slip
* False packing slip
* Fraudulent inventory slip
* False credit slip

NO.54 Larceny by Fraud or deception means that:

* Creates or reinforce a false impression
* Fails to correct a false impression
* Fails to disclose a known lien, adverse claim or other legal impediment
* All of the above

NO.55 Which of the following can constitute a bribe, even if the illicit payment is never actually made?

* Offering a payment
* Corruption in payment
* kickback payment
* Overbilling in payment

NO.56 If a construction developer submitted a draw request to a bank, which of the following would be most indicative of loan fraud?

* Missing inspection reports
* Including lien releases from subcontractors
* Lack of documented expenses from other similar contracts
* Evidence of change orders

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