Up-to-date Questions and Answers from authentic resources to improve knowledge and pass the exam at very first attempt. ----- Guaranteed.

KILL EXAMS

CRFA MCQs
CRFA TestPrep
CRFA Study Guide
CRFA Practice Test
CRFA Exam Questions

PASS

killexams.com

Financial

CRFA

Certified Forensic Accountant (CRFA)

ORDER FULL VERSION

https://killexams.com/pass4sure/exam-detail/CRFA

Answer: C

QUESTION: 355
Which of the following might constitute a breach of trust by the trustee of a PN or PC trust fund, resulting in potential fraud?

A. Disclosing false information or not disclosing material information
B. Disbursing funds in accordance with trust document
C. Providing quarterly, rather than monthly trustee statements
D. a and b

Answer: A

QUESTION: 356
Insurance Funded Preneed Sales – the risk of fraud is low because:

A. A third party is involved
B. Operators can easily forge documents to deceive the third party service organization
C. Sarbanes-Oxley does nothing to help tighten controls at publicly traded insurance companies
D. Funeral providers collect premiums from customers

Answer: A

QUESTION: 357
Forensic accountants may be involved in recovering proceeds of crime and in relation to confiscation proceedings concerning actual or assumed proceeds of crime or _____.

A. Bank secrecy
B. Money laundering
C. Clearstream
D. Offshore bank

Answer: B

QUESTION: 358
Forensic accountants often assist in professional _____ claims where they are assessing and commenting on the work of other professionals.

A. Reasonable person
B. Negligence
C. Tort
D. Product liability

Answer: A

QUESTION: 359
In the _____, relevant legislation is contained in the Proceeds of Crime Act 2002.

A. England
B. Canada
C. Wales
D. United Kingdom

Answer: D

QUESTION: 360
Forensic accounting is the specialty practice area of _____ that describes engagements that result from actual or anticipated disputes or litigation.

A. Accountancy
B. Proto-Elamite
C. Sarbanes–Oxley Act
D. Balance sheet

Answer: A

QUESTION: 361
Some forensic accountants are also Certified Forensic Accounting Professionals, Certified Fraud Examiners, _____, or Chartered Accountants.

A. Management accounting
B. Financial audit
C. Certified Public Accountant

D. Chartered Certified Accountant

Answer: C

QUESTION: 362
During the customer acceptance and identification activities, which of the following customers should be part of the enhanced due diligence ?

A. Personal depositors with small deposits
B. Traders dealing in cash
C. Salaried employees maintaining zero minimum balance with bank
D. Trustees, nominees and fiduciaries

Answer: D

QUESTION: 363
Insurance company observed that in one instance there were Cash transactions for payment of premium and top ups over and above Rs. 5 lakhs per person per month by a group of professionals. What is the reporting obligation of the Insurance company in such case ?

A. Insurance company should report this transaction under Cash Transaction Reports to IRDA
B. Insurance company should report this transaction as suspicious to IRDA
C. Insurance company should report this transaction under Cash Transaction Reports to FUI
D. Insurance company should report this transaction as suspicious to FIU

Answer: D

QUESTION: 364
Money Laundering is considered to be victimless crime unless supported by other offenses.

A. True
B. False

Answer: A

QUESTION: 365
According to various estimates on money laundering, size of money laundering is $ 500 billion to $ 1.5 trillion and the same is expected to grow at _____:

A. is less than or equal to 2.5 and is less than or equal to 2.8
B. is greater than or equal to 2.5 and is less than or equal to 2.8
C. is greater than or equal to 2.5 and is greater than or equal to 2.8
D. None of these

Answer: B

QUESTION: 366
Money Laundering has three stages. Which of the following is Not out of those?

A. Placement
B. Layering
C. Integration
D. All of these
E. None of these

Answer: E

QUESTION: 367
Under which stage of money laundering the funds are constantly moved or re-characterized to conceal the origin of the funds

A. Layering
B. Integration
C. Placement
D. Insulation

Answer: A

QUESTION: 368

The Prevention of Money-laundering Act, 2002, and rule thereunder require every banking company, financial institution and intermediary, to furnish to FIU-IND information relating to:

A. All cash transactions of the value of more than rupees ten lakhs in foreign currency
B. All cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency
C. All cash transactions of the value of more than rupees five lakhs
D. All transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency

Answer: B

QUESTION: 369
Banker identified a set of transactions where large number of current accounts were having a common introducer. What do the banker need to do with such transactions?

A. None of the above
B. Identify the reason, if there is no prima facie reason then report it to FIU
C. Nothing, it is a regular banking transaction
D. Identify th reason behind the introduction and stop the investigation

Answer: B

QUESTION: 370
Single money laundering transaction can combine the elements of Placement, Layering and Integration.

A. True
B. False

Answer: A

KILLEXAMS.COM

Killexams.com is a leading online platform specializing in high-quality certification exam preparation. Offering a robust suite of tools, including MCQs, practice tests, and advanced test engines, Killexams.com empowers candidates to excel in their certification exams. Discover the key features that make Killexams.com the go-to choice for exam success.



Exam Questions:

Killexams.com provides exam questions that are experienced in test centers. These questions are updated regularly to ensure they are up-to-date and relevant to the latest exam syllabus. By studying these questions, candidates can familiarize themselves with the content and format of the real exam.

Exam MCQs:

Killexams.com offers exam MCQs in PDF format. These questions contain a comprehensive collection of questions and answers that cover the exam topics. By using these MCQs, candidate can enhance their knowledge and improve their chances of success in the certification exam.

Practice Test:

Killexams.com provides practice test through their desktop test engine and online test engine. These practice tests simulate the real exam environment and help candidates assess their readiness for the actual exam. The practice test cover a wide range of questions and enable candidates to identify their strengths and weaknesses.

Guaranteed Success:

Killexams.com offers a success guarantee with the exam MCQs. Killexams claim that by using this materials, candidates will pass their exams on the first attempt or they will get refund for the purchase price. This guarantee provides assurance and confidence to individuals preparing for certification exam.

Updated Contents:

Killexams.com regularly updates its question bank of MCQs to ensure that they are current and reflect the latest changes in the exam syllabus. This helps candidates stay up-to-date with the exam content and increases their chances of success.