

# 100% Pass Accurate ACAMS - CCAS Valid Exam Tips

## ACAMS CERTIFICATION EXAM 2024-2025 VERIFIED QUESTIONS AND ANSWERS 100 % PASS SOLUTION A+ GRADE

### MONEY LAUNDERING

What is money laundering? - **CORRECT ANSWER>>**Money laundering is the taking of criminal proceeds and disguising their illegal sources in order to use the funds to perform legal or illegal acts.

### THREE STAGES IN THE MONEY LAUNDERING CYCLE

Give an example of the second stage of money laundering. -

**CORRECT ANSWER>>**Electronically moving funds from one country to another; moving funds from one financial institution to another; and converting the cash placed into the system into monetary instruments.

### THREE STAGES IN THE MONEY LAUNDERING CYCLE

Give an example of the third stage of money laundering. -

**CORRECT ANSWER>>**Purchasing luxury assets like property, artwork, jewelry or high-end automobiles; and investing in business enterprises.

### THREE STAGES IN THE MONEY LAUNDERING CYCLE

Give an example of the first stage of money laundering. -

**CORRECT ANSWER>>**Commingling illegitimate funds with legitimate ones; making foreign exchange transactions with illegal funds; and depositing small amounts of cash into various accounts.

### INDIVIDUAL ACCOUNTABILITY

What does the Yates memo say? - **CORRECT ANSWER>>**The Yates memo, issued by then-Deputy Attorney General Sally Yates of the Department of Justice, reminds prosecutors that criminal and civil investigations into corporate

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## ACAMS CCAS Exam Syllabus Topics:

| Topic   | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Topic 1 | <ul style="list-style-type: none"><li>• AML Foundations for Cryptoasset and Blockchain: This section of the exam measures skills of Anti-Money Laundering (AML) Officers and Crypto Compliance Specialists. It covers foundational knowledge of AML principles tailored to the cryptoasset and blockchain environment, introducing the regulatory landscape, typologies of financial crime, and the evolving risks associated with cryptoassets.</li></ul>                 |
| Topic 2 | <ul style="list-style-type: none"><li>• Risk Management Programs for Cryptoasset and Blockchain: This section measures expertise of Compliance Managers and Risk Officers in developing and implementing risk management frameworks specifically for the crypto sector. It includes procedures for assessing crypto-related financial crime risks, designing controls, monitoring compliance, and adapting to emerging threats within the cryptoasset ecosystem.</li></ul> |

|         |                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| Topic 3 | <ul style="list-style-type: none"> <li>• <b>Cryptoasset and Blockchain:</b> This domain targets Blockchain Analysts and Crypto Risk Managers. It focuses on understanding cryptoasset technologies, blockchain fundamentals, and their operational characteristics. Candidates learn about cryptoasset transaction flows, wallets, exchanges, smart contracts, and the challenges these present to financial crime prevention.</li> </ul> |
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## ACAMS Certified Cryptoasset Anti-Financial Crime Specialist Examination Sample Questions (Q51-Q56):

### NEW QUESTION # 51

In cryptoasset AML programs, "ongoing monitoring" means:

- A. Freezing all suspicious accounts
- **B. Continuous review of transactions to detect anomalies**
- C. Checking customer activity only when onboarding
- D. Only screening customers for sanctions once

**Answer: B**

Explanation:

Ongoing monitoring is the continuous analysis of customer activity to detect unusual or suspicious patterns over time.

### NEW QUESTION # 52

The Financial Action Task Force recommends countries require virtual asset service providers to maintain all records of transactions and customer due diligence measures for a minimum of:

- A. 6 months
- B. 7 years
- C. 2 years
- **D. 5 years**

**Answer: D**

Explanation:

FATF standards specify that Virtual Asset Service Providers (VASPs) must keep records related to transactions and customer due diligence for at least 5 years after the completion of the transaction or end of the business relationship. This retention period facilitates effective AML investigations and regulatory reviews.

DFSA AML Module aligns with this timeframe, reinforcing that comprehensive record retention supports audit trails and compliance verification.

### NEW QUESTION # 53

Which is the first action a virtual asset service provider (VASP) should take when it finds out that its customers are engaging in virtual asset (VA) transfers related to unhosted wallets and peer-to-peer (P2P) transactions?

- **A. Collect and assess the data on transactions related to P2P or unhosted wallets to determine if it is within its risk appetite.**
- B. Enhance existing risk-based control framework to account for specific risks posed by transactions related to P2P or

- unhosted wallets.
- C. Freeze accounts with records of transactions related to P2P transactions or unhosted wallets.
- D. Allow VA transfers related P2P or unhosted wallets below 1,000 USD or the equivalent amount in local currency, or per defined thresholds in local regulations.

**Answer: A**

Explanation:

Upon identifying customer engagement with unhosted wallets or P2P transfers, the first step a VASP should take is to collect and assess data on such transactions. This assessment helps determine if these activities fall within the firm's risk appetite and what enhanced controls or actions may be needed.

Immediate account freezing (B) is not the first step without assessment; neither is allowing transfers (A) without risk consideration. Enhancing risk frameworks (D) is important but follows from an initial data-driven risk assessment.

Relevant guidance:

FATF Recommendations and DFSA AML Module require VASPs to maintain a risk-based approach that begins with data collection and risk assessment on unhosted wallet transactions.

The DFSA's 2023 Dear MLRO letters and thematic reviews stress proportionality and evidence-based responses rather than immediate punitive measures.

Enhanced due diligence (EDD) and risk mitigation measures, including potentially freezing accounts, come after assessment of the risk level **【AML/VER25/05-24: Sections 4.1, 6.4, 13; 20230406Dear\_MLRO\_Letter\_re\_IEMS.pdf】** .

Hence, C is the appropriate first action.

#### NEW QUESTION # 54

What Is the purpose of applying learning (ML) or artificial Intelligence (AI) within a compliance framework? (Select two.)

- A. To reduce the requirement for risk assessment
- B. To reduce headcount
- C. To enhance efficiency
- D. To focus skilled resource on higher value activity

**Answer: C,D**

Explanation:

Machine learning (ML) and artificial intelligence (AI) are applied within compliance frameworks to enhance the efficiency of monitoring and detection processes and to allow skilled compliance resources to focus on higher-value activities such as complex investigations and strategic decision-making. ML/AI tools can process vast amounts of transaction data to identify suspicious patterns faster than manual processes.

They do not reduce the fundamental requirement for risk assessment (A) nor are they intended primarily to reduce headcount (C), but rather to optimize resource allocation.

AML and DFSA guidance emphasize leveraging technology to improve the effectiveness and efficiency of AML controls while maintaining robust risk management.

#### NEW QUESTION # 55

Which is a core component of customer due diligence (CDD)?

- A. Identity verification
- B. Node validation
- C. Transaction batching
- D. Token staking

**Answer: A**

Explanation:

CDD includes verifying the customer's identity using reliable, independent documentation before or during onboarding.

#### NEW QUESTION # 56

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