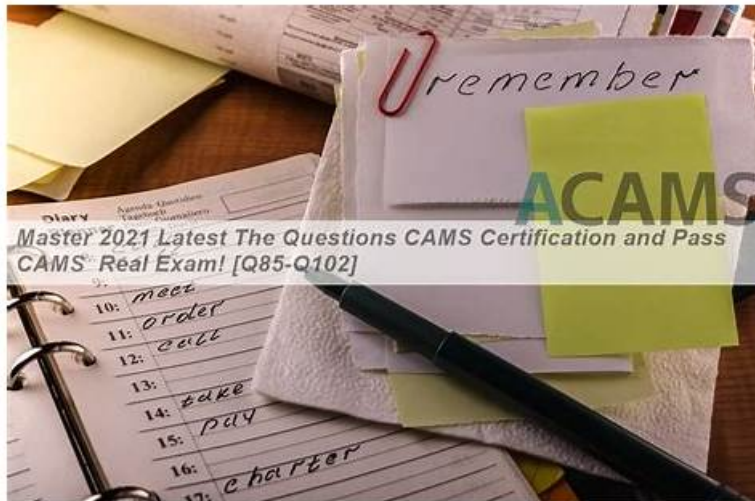


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## ACAMS Certified Anti-Money Laundering Specialists (the 6th edition) Sample Questions (Q460-Q465):

### NEW QUESTION # 460

Which is often an indirect consequence of non-compliance with AML laws?

- A. Criminal proceedings
- B. Punitive fines
- C. Sanctioning
- D. Drop in stock value

**Answer: B**

Explanation:

Non-compliance with anti-money laundering (AML) laws and regulations can lead to severe consequences for both financial institutions and individuals. One of the indirect consequences is the imposition of punitive fines.

These fines can vary based on the type of violation and the institution's willingness to address the issue.

Additionally, non-compliance may damage a company's reputation, impacting its standing in the market and potentially leading to financial losses beyond the fines themselves<sup>123</sup>.

References:

Consequences of AML Non-Compliance

Understanding, Consequences & Changes in Anti-Money Laundering

Mastering Compliance: Effective AML Controls for Non-Bank Financial Institutions AML Compliance: The Risks of Poor Practice and What Not to Miss

### NEW QUESTION # 461

Once a financial institution has reported suspicious transactions on a valued customer, it should cooperate with competent authorities by

- A. Hinting to the customer that she should come in and explain her behavior.
- B. Providing the supporting documentation to competent authorities upon request.
- C. Maintaining adequate written documentation of all individuals and transactions reported.
- D. Submitting information upon receiving a legal request from parties involved in a civil law-suit.

**Answer: D**

Explanation:

Structuring transactions is a common method of money laundering, where cash deposits or withdrawals are broken down into smaller amounts to avoid reporting or record-keeping requirements. Employees who unintentionally assist customers in structuring transactions may not be aware of the legal and regulatory implications of their actions, or may have been misled or coerced by the customers. Therefore, the most appropriate and proportionate response is to provide remedial training to these employees, to ensure they understand the anti-money laundering policies and procedures, the red flags of suspicious activity, and their reporting obligations. Terminating, contacting law enforcement, or transferring these employees may be excessive, premature, or ineffective measures, depending on the circumstances and the level of involvement of the employees.

Reference:

ACAMS Study Guide for the CAMS Certification Examination - 6th Edition, Chapter 2: Money Laundering Risks and Methods, page 31.

ACAMS CAMS Certification Video Training Course, Module 2: Money Laundering Risks and Methods, Lesson 2.3: Structuring and Smurfing.

### NEW QUESTION # 462

The primary objectives of the United Nations in developing sanctions regimes include: (Select Three.)

- A. to force developing nations to adopt liberal or substantive democracies.
- B. to punish governments for having weak financial crime controls.
- C. to support governments and regimes in the peaceful resolution of conflict.
- D. to support the protection of human rights.
- E. to deter non-democratic and non-constitutional changes within countries.

**Answer: C,D,E**

Explanation:

UN sanctions regimes are not punitive but aim to:

\* B: "Support peaceful resolution of conflicts."

\* D: "Deter non-democratic and unconstitutional changes of government."

\* E: "Promote respect for human rights and humanitarian law." (CAMS 6th Edition, United Nations Sanctions; UN Security Council Mandates) Incorrect:

\* A: The UN does not impose sanctions to force regime type.

\* C: Sanctions are not for punishing weak AML controls.

References:

CAMS 6th Edition, UN Sanctions

UN Security Council, Sanctions Objectives

### NEW QUESTION # 463

A local law enforcement officer, who is conducting a criminal investigation, requests information about a customer.

Which two actions should the bank take? (Choose two.)

- A. File a suspicious transaction report
- B. Monitor the account for suspicious activity
- C. Close the account immediately
- D. Review the money laundering risk posed by the account

**Answer: A,B**

Explanation:

According to the Anti-Money Laundering Specialist (the 6th edition) study guide, when a financial institution receives a law enforcement inquiry, it should cooperate as much as possible and respond to all formal requests for information, unless there is a valid objection that can and should be made<sup>1</sup>. The institution should also file a suspicious transaction report (STR) if the inquiry or the customer's activity triggers any red flags or indicators of money laundering or other financial crimes<sup>2</sup>. Additionally, the institution should monitor the account for suspicious activity and review the money laundering risk posed by the account, as these are part of the ongoing due diligence and risk assessment processes<sup>3</sup>. Closing the account immediately is not a recommended action, as it may alert the customer or interfere with the investigation<sup>4</sup>.

Reference:

1: ACAMS, CAMS Certification Package - 6th Edition, Chapter 4, page 121

2: ACAMS, CAMS Certification Package - 6th Edition, Chapter 4, page 122

3: ACAMS, CAMS Certification Package - 6th Edition, Chapter 4, page 123

4: ACAMS, CAMS Certification Package - 6th Edition, Chapter 4, page 124

### NEW QUESTION # 464

The AML investigator is reviewing the transaction monitoring alerts and the customer's historical profile for the past two years. A review of the negative news search from a blog indicates that the customer was previously part of a terrorist group. Which activities warrant further escalation? (Select Two.)

- A. The account received a large cash deposit followed by systematic automated teller machine (ATM) withdrawals until the balance was nominal.
- B. The customer has bought and sold several real estate properties over the last year.
- C. The customer remitted monies in several transactions to the account of a recognized charity non-profit organization.
- D. The customer conducts multiple cash transactions on a regular basis which do not match the customer's occupation.
- E. The credit transactions in the account relate mostly to salary and rental income from property.

**Answer: A,D**

Explanation:

1. D. The account received a large cash deposit followed by systematic automated teller machine (ATM) withdrawals until the balance was nominal.

This pattern of behavior, known as "structuring" or "smurfing," is often associated with money laundering.

The large cash deposit followed by smaller withdrawals in a systematic manner raises red flags and requires further investigation.

2. E. The customer conducts multiple cash transactions on a regular basis which do not match the customer's occupation.

Conducting frequent cash transactions that do not align with the customer's stated occupation or income source is suspicious. It suggests potential attempts to hide the true origin of funds or evade reporting requirements<sup>1</sup>.

D; Large Cash Deposit Followed by ATM Withdrawals:

