

# Professional CCAS Reliable Dumps Book to pass Certified Cryptoasset Anti-Financial Crime Specialist Examination - Recommend by Experts

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## CCAS Certified Cryptoasset Anti-Financial Crime Specialist Certification Questions and Answers Latest Version (2024/2025) Already Passed

What is the main purpose of anti-financial crime measures in the cryptoasset industry?

- a) To prevent market volatility
- b) To prevent illicit activities like money laundering and fraud
- ✓✓c) To ensure compliance with legal and regulatory standards
- d) To increase market liquidity

How do financial institutions typically identify suspicious transactions in the cryptoasset market?

- a) By tracking high transaction fees
- ✓✓b) By analyzing transaction patterns and connections to high-risk jurisdictions
- c) By monitoring employee activities
- d) By measuring the value of assets held

What is the role of Know Your Customer (KYC) in preventing financial crime in the cryptoasset industry?

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### ACAMS Certified Cryptoasset Anti-Financial Crime Specialist Examination Sample Questions (Q94-Q99):

#### NEW QUESTION # 94

Which risk category best reflects the risks associated with payment methods (e.g., cash, wires, credit cards, virtual assets)?

- A. Customers
- B. Geographical
- C. New technologies
- **D. Products and services**

**Answer: D**

Explanation:

The risks posed by different payment methods fall under the products and services risk category because payment methods are specific services and products offered by financial institutions or businesses. This category assesses inherent risks linked to how products are designed and used.

Geographical (A) relates to location risks; customers (B) relates to the nature of customers; new technologies (C) covers emerging tools but payment methods are classified under products/services.

#### NEW QUESTION # 95

Which activity should be detected as a red flag during the customer onboarding stage and further investigated?

- A. The use of a foreign identification document by an immigrant
- **B. Sharing of the same IP address by multiple customers**
- C. The applicant being located in the same jurisdiction as the virtual asset service provider
- D. Receipt of a law enforcement request to examine transactions on the customer's account

**Answer: B**

Explanation:

Sharing of the same IP address by multiple customers during onboarding can indicate potential fraud, identity manipulation, or collusion, and should be flagged for further investigation. This can be a sign of synthetic identities or multiple accounts controlled by the same person.

Receipt of law enforcement requests (A) usually occurs post-onboarding, while the location (B) or use of foreign IDs (C) is not inherently suspicious.

#### NEW QUESTION # 96

Which statement describes what a staff member should do if suspicious activity is identified?

- A. Monitor the customer's transactions for the next 6 months to analyze the customer's behavior
- B. Inform the customer of concerns about the suspicious activity to obtain clarification.
- C. Report the suspicious activity immediately to the financial investigation unit.
- **D. Report the suspicious activity immediately to the designated Money Laundering Reporting Officer**

**Answer: D**

Explanation:

Staff must report any suspicious activity immediately to the designated Money Laundering Reporting Officer (MLRO) or equivalent within their organization. The MLRO is responsible for assessing the suspicion and deciding on escalation to the relevant authorities. Informing customers (A) could compromise investigations. Reporting directly to financial investigation units (B) is not the staff

member's role. Monitoring transactions without reporting (D) delays required action and risks regulatory non-compliance. DFSA AML Module and FATF Recommendations emphasize timely internal reporting to designated officers as the first step in managing suspicious activity.

#### NEW QUESTION # 97

According to the Financial Crimes Enforcement Network's Guidance 2019-G0001 pertaining to convertible virtual currencies, a money transmitter includes companies that:

- A. Operate a clearance and settlement system or otherwise act as intermediaries solely between Bank Secrecy Act-regulated institutions.
- B. Act as payment processors to facilitate the purchase of, or payment of a bill for, a good or service through a clearance and settlement system.
- C. Provide the delivery, communication, or network access services to only support money transmission services.
- D. Exchange digital tokens.

**Answer: D**

Explanation:

The FinCEN 2019 guidance clarifies that money transmitters include entities that exchange digital tokens or convertible virtual currencies as part of their business activities. This includes exchanges and platforms that transfer virtual currencies. Providing infrastructure services (B), operating clearance systems solely among regulated institutions (C), or acting as payment processors for goods/services (D) without handling value transfer do not fall under the money transmitter definition per this guidance.

#### NEW QUESTION # 98

Which level of an organization is ultimately responsible for risk oversight?

- A. 2nd line compliance team
- B. Board of directors
- C. 1st line compliance team
- D. Chief risk officer

**Answer: B**

Explanation:

The ultimate responsibility for risk oversight lies with the Board of Directors. Senior management and the board have the fiduciary and governance duty to ensure that an effective risk management framework, including AML/CFT controls and cryptoasset-specific risks, is in place and functioning properly.

The DFSA GEN Module and AML Module explicitly allocate the highest accountability for compliance and risk oversight to the Board of Directors, while first and second lines support implementation and oversight respectively. The Chief Risk Officer (CRO) supports risk management but the board maintains ultimate accountability.

Key extracts:

GEN Module, Chapter 5: "Responsibility for compliance lies with every member of senior management, with ultimate oversight by the Board." AML Module Section 1.2 & 4.1: "Senior management and Board must ensure appropriate systems and controls for AML/CFT risk management." FATF Recommendation 2 underscores that senior management and boards are accountable for effective AML governance 【GEN/VER64/05-24: Chapter 5; AML/VER25/05-24: Sections 1.2, 4.1】 .

Thus, D is the correct answer.

#### NEW QUESTION # 99

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