

ACFE CFE-Financial-Transactions-and-Fraud-Schemes Practice Test - Right Preparation Method [Actual4test]

CFE Financial Transactions and Fraud Schemes Free Practice Questions: The ACFE CFE (Certified Fraud Examiner) Exam is a rigorous examination that tests the knowledge and skills of professionals in the anti-fraud profession. The exam consists of four parts, with one part focusing on financial transactions and fraud schemes. To pass this part of the exam, candidates must have a solid understanding of financial transactions and the different types of fraud schemes that exist. [CFE Financial Transactions and Fraud Schemes Free Practice Questions](#) will provide free practice questions for this section of the exam and outline the benefits of using practice questions to help you prepare for the CFE exam.

Benefits of Using Practice Questions

- Assess Your Knowledge - Practice questions allow you to assess your knowledge of the subject matter and identify areas where you need to improve.
- Familiarize Yourself with the Exam Format - Practice questions provide an opportunity to become familiar with the format and structure of the exam.
- Increase Your Confidence - Consistent practice with practice questions can help boost your confidence and reduce exam anxiety.

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Since the content of the examination is also updating daily, you will need real and latest ACFE CFE-Financial-Transactions-and-Fraud-Schemes Dumps to prepare successfully for the CFE-Financial-Transactions-and-Fraud-Schemes Certification Exam in a short time. People who don't study from updated CFE-Financial-Transactions-and-Fraud-Schemes questions fail the examination and lose time and money.

ACFE CFE-Financial-Transactions-and-Fraud-Schemes (Certified Fraud Examiner - Financial Transactions and Fraud Schemes) Exam is a certification exam designed for professionals who specialize in identifying, detecting, and preventing fraud in financial transactions. CFE-Financial-Transactions-and-Fraud-Schemes exam is offered by the Association of Certified Fraud Examiners (ACFE), and it is recognized as one of the most prestigious certifications in the field of fraud examination.

In order to be eligible to take the exam, candidates must meet certain criteria, including having a minimum of two years of professional experience in a field related to fraud examination and submitting a completed application along with the necessary supporting documentation. Upon passing the exam, individuals will earn the CFE-Financial-Transactions-and-Fraud-Schemes Certification and will be recognized as experts in the field of financial fraud examination.

>> **CFE-Financial-Transactions-and-Fraud-Schemes Reliable Exam Preparation** <<

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Maybe you will find that the number of its CFE-Financial-Transactions-and-Fraud-Schemes test questions is several times of the traditional problem set, which basically covers all the knowledge points to be mastered in the exam or maybe you will find the number is the same with the real exam questions. You only need to review according to the content of our CFE-Financial-Transactions-and-Fraud-Schemes practice quiz, no need to refer to other materials. With the help of our CFE-Financial-Transactions-and-Fraud-Schemes study materials, your preparation process will be relaxed and pleasant.

ACFE CFE-Financial-Transactions-and-Fraud-Schemes Exam is a challenging and rigorous certification exam that requires a strong understanding of financial fraud and the ability to apply that knowledge in real-world situations. Passing CFE-Financial-Transactions-and-Fraud-Schemes Exam demonstrates to employers and clients that the candidate has the knowledge, skills, and expertise needed to prevent and detect fraud in financial transactions.

ACFE Certified Fraud Examiner - Financial Transactions and Fraud Schemes Exam Sample Questions (Q27-Q32):

NEW QUESTION # 27

Depreciation is especially applicable when companies try to overvalue their assets and net worth; the lower their depreciation expense, the higher the company's profits.

- **A. True**
- B. False

Answer: A

Explanation:

Detailed Explanation:

* Rationale for Correct Answer: This is True. Fraudulent financial reporting often involves manipulating depreciation. By lowering or delaying depreciation expense, companies can inflate profits and overstate asset values. This is a common method of financial statement fraud related to earnings management.

* Analysis of Incorrect Options:

* B. False - Incorrect, as understatement of depreciation clearly inflates reported profits.

* Key Concept: Depreciation Manipulation in Financial Statement Fraud.

Reference: ACFE Fraud Examiners Manual (2020 International Edition), Financial Statement Fraud - Overstating Assets and Income.

NEW QUESTION # 28

Which of the following is a red flag that might indicate that someone is attempting to commit insurance fraud?

- A. A burglary loss claim includes small electronic items and jewelry.
- B. The insured made one other insurance claim within the past five years.
- C. A theft claim includes items that were purchased recently and the receipts.
- **D. A claim is made soon after an insurance policy commences.**

Answer: D

Explanation:

Detailed Explanation:

* Rationale for Correct Answer: Filing a claim shortly after a policy begins is a classic red flag of potential insurance fraud, as it may indicate the loss occurred before coverage or is fabricated.

* Analysis of Incorrect Options:

* B. One prior claim in five years - Not unusual by itself.

* C. Small electronics/jewelry - Common theft items, not automatically suspicious.

* D. Recently purchased items with receipts - Strong documentation actually supports legitimacy.

* Key Concept: Insurance fraud red flags.

Reference: ACFE Fraud Examiners Manual (2020), Insurance Fraud Indicators.

NEW QUESTION # 29

Employees steal an incoming payment and then place the incoming funds in an interest bearing account for:

- **A. Short-term skimming**
- B. All of the above
- C. Concealing the fraud
- D. Converting stolen checks

Answer: A

NEW QUESTION # 30

Which of the following is an example of a technical security control that organizations can use to secure computer systems and communication networks?

- A. Data security
- B. Application security
- **C. Penetration testing**
- D. Human audits

Answer: C

NEW QUESTION # 31

Which of the following is a red flag that might indicate the existence of a need recognition scheme?

- A. The purchasing entity has few surplus items written off as scrap.
- **B. The purchasing entity has unusually high requirements for stock and inventory levels.**
- C. The purchasing entity has a large list of backup suppliers.
- D. The purchasing entity's materials are being ordered at the optimal reorder point.

Answer: B

Explanation:

Explanation/Reference: https://www.fraudconference.com/uploadedFiles/Fraud_Conference/Content/Course-Materials/presentations/23rd/ppt/post-05-Collusion-Between-Contractors-and-Employees.pdf

Red Flags of Need Recognition Schemes

- Unreasonably high inventory levels
- Items, parts, and services continually obtained from a single source
- No list of backup suppliers for items purchased from a single source
- Estimates not prepared or prepared after solicitations are requested



NEW QUESTION # 32

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