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ACAMS CAMS (Certified Anti-Money Laundering Specialists) certification exam is a globally recognized credential for professionals in the anti-money laundering (AML) field. Certified Anti-Money Laundering Specialists (the 6th edition) certification is awarded by the Association of Certified Anti-Money Laundering Specialists (ACAMS), a leading international organization focused on enhancing the knowledge and skills of AML professionals. The CAMS Certification Exam is designed to validate the expertise of AML professionals and demonstrate their commitment to staying current with industry best practices and regulatory requirements.

ACAMS CAMS (Certified Anti-Money Laundering Specialist) exam is a globally recognized certification program designed for professionals who deal with anti-money laundering (AML) compliance. Certified Anti-Money Laundering Specialists (the 6th edition) certification is a standard that is widely recognized by financial institutions, government agencies, and other organizations that are committed to preventing financial crimes. The CAMS exam is a rigorous test that measures an individual's knowledge and expertise in AML policies and procedures.

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ACAMS Certified Anti-Money Laundering Specialists (the 6th edition) Sample Questions (Q723-Q728):

NEW QUESTION # 723

Financial Action Task Force (FATF)-style regional bodies are created and obliged to understand the inherent money laundering and terrorist financing risks in the region of the world they serve.

What is one of the methods they use to understand these risks?

- A. They conduct global research on money laundering and terrorist financing trends and report their findings in their own typologies report
- B. **They require participating financial institutions of their members to file suspicious transaction reports to the regional body**
- C. They require member countries to develop statistical metrics over money laundering and terrorist financing crimes
- D. They conduct regional-level research and analysis of the money laundering and terrorist financing methods and trends using standards and templates used for FATF typologies reports

Answer: B

Explanation:

Reference: <https://www.fatf-gafi.org/media/fatf/documents/recommendations/Private-Sector-Information-Sharing.pdf> (18)

NEW QUESTION # 724

What three attributes do havens for money laundering and terrorist financing typically have? Choose 3 answers

- A. A large number of predicate crimes for money laundering
- B. **Little enforcement of the laws, weak penalties or provisions that make it difficult to confiscate or freeze assets related to money laundering**
- C. Limited types of institutions and persons covered by money laundering laws and regulations
- D. Absence of an effective FIU

Answer: B,C,D

Explanation:

Havens for money laundering and terrorist financing are jurisdictions that offer a high degree of anonymity, secrecy, and protection to criminals who seek to conceal or move their illicit funds. These havens typically have the following three attributes¹²:

* Limited types of institutions and persons covered by money laundering laws and regulations. This means that only a narrow range of financial activities or entities are subject to anti-money laundering (AML) and combatting the financing of terrorism (CFT) obligations, such as customer due diligence,

* record-keeping, reporting, and supervision. For example, some havens may exclude lawyers, accountants, trust and company service providers, or non-bank financial institutions from AML/CFT requirements.

* Little enforcement of the laws, weak penalties or provisions that make it difficult to confiscate or freeze assets related to money laundering. This means that the authorities in these havens lack the political will, resources, or capacity to effectively implement and enforce the AML/CFT laws and regulations. They may also impose low sanctions or fines for non-compliance, or create legal barriers or obstacles for the confiscation or freezing of assets that are the proceeds of, or used in, or intended or allocated for use in, money laundering, terrorist financing, or other crimes.

* Absence of an effective FIU. This means that these havens do not have a central agency that is responsible for receiving, analyzing, and disseminating financial intelligence related to money laundering, terrorist financing, and other crimes. An effective FIU is essential for facilitating domestic and international cooperation and information exchange, as well as for supporting investigations and prosecutions of money laundering and terrorist financing cases.

References:

1: The IMF and the Fight Against Money Laundering and Terrorism Financing, 1 2: IX Special Recommendations, 2

NEW QUESTION # 725

What three attributes do havens for money laundering and terrorist financing typically have? Choose 3 answers

- A. A large number of predicate crimes for money laundering
- B. Little enforcement of the laws, weak penalties or provisions that make it difficult to confiscate or freeze assets related to money laundering
- C. Limited types of institutions and persons covered by money laundering laws and regulations
- D. Absence of an effective FIU

Answer: B,C,D

Explanation:

Havens for money laundering and terrorist financing are jurisdictions that offer a high degree of anonymity, secrecy, and protection to criminals who seek to conceal or move their illicit funds. These havens typically have the following three attributes¹²:

Limited types of institutions and persons covered by money laundering laws and regulations. This means that only a narrow range of financial activities or entities are subject to anti-money laundering (AML) and combatting the financing of terrorism (CFT)

obligations, such as customer due diligence, record-keeping, reporting, and supervision. For example, some havens may exclude lawyers, accountants, trust and company service providers, or non-bank financial institutions from AML/CFT requirements.

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Absence of an effective FIU. This means that these havens do not have a central agency that is responsible for receiving, analyzing, and disseminating financial intelligence related to money laundering, terrorist financing, and other crimes. An effective FIU is essential for facilitating domestic and international cooperation and information exchange, as well as for supporting investigations and prosecutions of money laundering and terrorist financing cases.

1: The IMF and the Fight Against Money Laundering and Terrorism Financing, 1 2: IX Special Recommendations, 2

NEW QUESTION # 726

How can a 'free-look provision' as part of a life insurance policy help criminals to launder money?

- A. A policy owner has freedom to decide who the beneficiary of the policy will be and can in this way move money to a related third party.
- B. A policy owner has freedom to decide who the beneficiary of the policy will be and can in this way move money to an unrelated third party.
- C. A policy owner is able to terminate the contract without penalties such as surrender charges.
- D. A policy owner can decide how to pay the premium within a pre-defined period.

Answer: C

Explanation:

A free-look provision is a period of time, typically 10 to 30 days, in which a new life insurance policy owner can terminate the policy and have their premium refunded¹. This can help criminals to launder money by purchasing a policy with illicit funds and then cancelling it within the free-look period to receive a clean check from the insurance company². This way, they can disguise the source and origin of their funds and avoid any penalties or charges that would otherwise apply to early termination of the policy.

References:

1: Investopedia, What Is a Free Look Period and How Does It Work?

2: FinCEN, Anti-Money Laundering Program and Suspicious Activity Reporting Requirements for Insurance Companies

NEW QUESTION # 727

A high volume of incoming wire transfers generates an alert about a client. The funds are immediately debited by cash withdrawals and outgoing wire transfers. Which information should be reviewed first to investigate this alert/case?

- A. Customer profile
- B. Open source information
- C. Account activity
- D. Adverse media search

Answer: C

Explanation:

When a high volume of incoming wire transfers generates an alert about a client and the funds are immediately debited by cash withdrawals and outgoing wire transfers, the first information that should be reviewed to investigate this alert/case is the customer's account activity. This is because the account activity can reveal the origin, destination, purpose, frequency, and amount of the wire transfers, as well as any unusual or inconsistent patterns that may indicate money laundering or fraud. The account activity can also help to compare the wire transfers with the customer's profile, risk rating, expected behavior, and source of funds. Reviewing the account activity can help to determine if the alert is a false positive or a true positive, and if further investigation or reporting is required.

Reference:

CAMS Study Guide, 6th Edition, Chapter 4, Section 4.3.2, p. 1251

Investigating Alert/Case of High Volume Wire Transfers | CAMS Exam Prep2 Wire Transfer Red Flags: Money Laundering & Fraud Risks - Alessa3

NEW QUESTION # 728

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No matter how much you study, it can be difficult to feel confident going into the Certified Anti-Money Laundering Specialists (the 6th edition) (CAMS) exam. However, there are a few things you can do to help ease your anxiety and boost your chances of success. First, make sure you prepare with Real CAMS Exam Dumps. If there are any concepts you're unsure of, take the time to take CAMS practice exams until you feel comfortable.

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