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## CAMS Dumps Reviews & CAMS Reliable Test Sample

However, it's not always the same. Cramming is not what shall stay in your mind forever. you can forget the lines anytime making you blank while you are trying to solve your CAMS Exam Questions. So, don't cram even if it takes you a little more time to clear your doubts and get the concept clear. Cramming is not going to stay with you forever.

### ACAMS Certified Anti-Money Laundering Specialists (the 6th edition) Sample Questions (Q421-Q426):

#### NEW QUESTION # 421

Which of the following businesses require enhanced or additional scenarios for identifying anomalous transactions? (Select Two.)

- A. Companies producing pharmaceutical products and medical devices, companies active in the mining industry
- B. Companies operating retail shops countrywide
- C. Companies operating hospitals and health-care services
- D. Companies operating in cash intense businesses subject to licensing requirement
- E. Companies operating in cash intense businesses not subject to licensing requirement

**Answer: D,E**

#### NEW QUESTION # 422

A financial institution's monitoring system triggers an alert and an internal investigation has confirmed the activity as suspicious. Which of the following should an anti-money laundering specialist do before submitting the suspicious transaction report?

- A. Check with other financial institutions in accordance with the relevant law.
- **B. Secure documents related to the suspicious circumstances and the decision to report.**
- C. Contact the customer for further information without disclosing the suspicion.
- D. Add information related to the suspicious activity to the customer's account-opening file.

**Answer: B**

Explanation:

The anti-money laundering specialist should secure all the documents related to the suspicious activity and the decision to report before submitting the suspicious transaction report (STR). This is to ensure that the evidence is preserved, the confidentiality is maintained, and the audit trail is documented. The documents may include the customer identification, transaction records, account statements, monitoring alerts, investigation reports, and any other relevant information<sup>1 2</sup>.

Checking with other financial institutions, adding information to the customer's file, or contacting the customer are not appropriate actions to take before submitting the STR. These actions may compromise the confidentiality of the report, alert the customer of the suspicion, or interfere with the investigation by the competent authorities<sup>1 2</sup>.

References: 1: ACAMS (2020), Study Guide for the Certification Examination, 6th Edition, ACAMS, Miami, FL, USA, [www.acams.org/en/cams-certification-package-6th-edition](http://www.acams.org/en/cams-certification-package-6th-edition), pp. 35-36. 2: ACAMS (2020), CAMS Examination Preparation Video, 6th Edition, ACAMS, Miami, FL, USA, [www.acams.org/en/cams-certification-package-6th-edition](http://www.acams.org/en/cams-certification-package-6th-edition), Module 2.

### NEW QUESTION # 423

An organization uses an automated surveillance system that generates a very large volume of anti-money laundering alerts. The monthly volume of alerts has increased over the last year causing the compliance staff to fall significantly behind reviewing the alerts. As a result, the system settings are under review to determine if they are appropriate. Which action should be included in the evaluation of system settings?

- **A. Review parameter settings based on the latest risk assessment**
- B. Calibrate parameters based on staffing capabilities to clear alerts
- C. Compare settings to organizations within its peer group
- D. Flag filters with no history of generating an alert for removal

**Answer: A**

Explanation:

Reviewing parameter settings based on the latest risk assessment should be included in the evaluation of system settings for anti-money laundering alert surveillance. This is because parameter settings determine the thresholds and criteria for generating alerts based on the risk profile of the customers, products, services, channels, and jurisdictions involved in the transactions. A risk assessment is a periodic and comprehensive analysis of the potential money laundering and terrorist financing risks faced by an organization, and it should inform the design and implementation of an effective anti-money laundering program, including the alert surveillance system. By aligning the parameter settings with the risk assessment, an organization can ensure that the system is capturing the most relevant and high-risk transactions, and reducing the number of false positives or irrelevant alerts.

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CAMS Study Guide 6th Edition, page 37-38.

Implementing AML Transaction Monitoring Systems: Critical Considerations, page 2-3.

3 techniques to improve AML transaction monitoring strategies, page 2.

### NEW QUESTION # 424

What is a key risk associated with Correspondent Accounts according to the Basel Customer Due Diligence paper?

- A. The service fees are insufficient to cover the cost of managing the account
- B. It is not used on a daily basis
- **C. The respondent bank's customer acceptance and know your customer policies are ineffective**
- D. The volume and value of transactions passing through the account may not be in line with the original correspondent agreement

**Answer: C**

Explanation:

Explanation

<https://www.bis.org/publ/bcbs85.pdf> - page 12

Banks should gather sufficient information about their respondent banks to understand fully the nature of the respondent's business. Factors to consider include: information about the respondent bank's management, major business activities, where they are located and its money-laundering prevention and detection efforts; the purpose of the account; the identity of any third party entities that will use the correspondent banking services; and the condition of bank regulation and supervision in the respondent's country. Banks should only establish correspondent relationships with foreign banks that are effectively supervised by the relevant authorities. For their part, respondent banks should have effective customer acceptance and KYC policies.

#### NEW QUESTION # 425

An anti-money laundering specialist at a large institution is responsible for informing senior management about the status of the anti-money laundering program across the organization. The global institution handles retail banking, commercial banking, global markets, private banking and has an affiliated securities dealer.

The specialist and the team provide corporate strategic direction to these areas on anti-money laundering related subjects. The following information is reported to executive management on a regular basis:

- \*Total number of suspicious transactions identified and reported
- \*Suspicious transaction trends
- \*Training that has occurred for the various units
- \*Status report on the anti-money laundering regulatory environment
- \*Summary of exception reports

Which of the following additional elements is the most useful?

- A. The total credit exposure for non-cooperative countries and territories.
- B. Details on inquiries received from law enforcement.
- C. Notification of management changes in the different major divisions.
- **D. Results of related audits and examinations.**

**Answer: D**

Explanation:

the results of related audits and examinations are the most useful additional element to report to executive management on a regular basis. Audits and examinations are essential tools to assess the effectiveness and compliance of the anti-money laundering program across the organization. They can identify strengths, weaknesses, gaps, risks, and best practices in the program and provide recommendations for improvement.

They can also help to monitor the implementation of corrective actions and remediation plans. Reporting the results of audits and examinations can help executive management to oversee the performance of the program, ensure accountability, and demonstrate commitment to the anti-money laundering objectives<sup>12</sup>:

1: ACAMS Study Guide for the CAMS Certification Examination, 6th Edition, Chapter 2, page 62

2: CERTIFICATION Candidate Handbook, page 16

#### NEW QUESTION # 426

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