

# IAM IAM-Certificate Questions To Complete Your Preparation

## Identity and Access Management (IAM) Exam/Practice Questions and Answers 2023-2024 with complete solution

Which statement best describes IAM?

- a. IAM stands for Improvised Application Management, and it allows you to deploy and manage applications in the AWS Cloud.
- b. IAM allows you to manage users, groups, roles, and their corresponding level of access to the AWS Platform.
- c. IAM allows you to manage users' passwords only. AWS staff must create new users for your organization. This is done by raising a ticket.
- d. IAM allows you to manage permissions for AWS resources only.   Ans- b.

You have created a new AWS account for your company, and you have also configured multi-factor authentication on the root account. You are about to create your new users. What strategy should you consider in order to ensure that there is good security on this account.

- a. Require users to only be able to log in using biometric authentication.
- b. Give all users the same password so that if they forget their password they can just ask their co-workers.
- c. Restrict login to the corporate network only.
- d. Enact a strong password policy: user passwords must be changed every 45 days, with each password containing a combination of capital letters, lower case letters, numbers, and special symbols.   Ans- d.

Using SAML (Security Assertion Markup Language 2.0), you can give your federated users single sign-on (SSO) access to the AWS Management Console.

- a. False
- b. True   Ans- b

Which of the following is not a component of IAM?

- a. Roles

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## **IAM The Institute of Asset Management Certificate Sample Questions (Q65-Q70):**

### **NEW QUESTION # 65**

A public transportation company has a fleet of 150 trams. Type A (25 years old), Type B (19 years), Type C (2 years). Expected lifetime is 30 years. Type A and B perform sufficiently but suffer obsolescence and spare parts issues.

What would be a feasible action now?

- **A. Start an asset rationalisation study on type A (and maybe B) to determine the possible end-of-life options**
- B. Prepare to phase out type A as they are near the end of life
- C. Prepare an overhaul for type A and B
- D. Replace type A and B with 80 new type C trams to standardize fleet
- E. Modify type A and B to maintain service and solve obsolescence

**Answer: A**

Explanation:

An asset rationalisation study evaluates all options—life extension, replacement, disposal—based on lifecycle cost, performance, and risk. This is the strategically prudent step before committing to major capital outlay.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.5.3 - Optimisation and Decision-Making:

"Rationalisation studies support investment decisions by examining value-for-money across options, including retention, replacement, or decommissioning."

### **NEW QUESTION # 66**

Which of the following is NOT normally an input to an asset management plan?

- **A. Maintenance schedules**
- B. Asset Management Objectives
- C. Demand forecast
- D. Organizational objectives
- E. Asset knowledge

**Answer: A**

Explanation:

Maintenance schedules are the output of planning rather than a prerequisite input. The other options are critical drivers in determining what actions should be planned.

Exact Extract from ISO 55002:2018, Clause 6.2 - Planning for AM Objectives:

"Inputs include asset information, demand forecasts, AM objectives, organizational priorities, and risk assessments."

### **NEW QUESTION # 67**

Which of the following is typically NOT a capital investment?

- A. Asset creation
- B. Replacement assets
- C. Asset renewal
- D. Property acquisition
- **E. Safety inspections**

**Answer: E**

Explanation:

Capital investment refers to spending on assets that will deliver value over the long term, typically involving creation, acquisition, renewal, or enhancement of assets. Safety inspections, however, are an operational expense (Opex) and part of regular maintenance and compliance activities.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.3.3 - Capital Investment Decision-Making:

"Capital investment includes asset creation, acquisition, or major renewal. Routine inspections and maintenance activities are

operational expenditures."

#### NEW QUESTION # 68

Effective asset management can enhance an organization's reputation and its ability to .....?

- **A. All true**
- B. Meet its regulatory and statutory obligations
- C. Operate safely.
- D. Reduce the cost of managing assets over their lives.

**Answer: A**

Explanation:

Effective asset management is a driver for multiple benefits, including operational excellence, regulatory compliance, stakeholder trust, and cost control. These outcomes are explicitly stated as the goals of adopting ISO 55000 principles.

\* Safe operations result from well-maintained and risk-managed assets.

\* Cost optimization is achieved through lifecycle planning.

\* Regulatory compliance is improved via standardized governance processes.

Exact Extract from ISO 55000:2014, Clause 2.4 - Benefits of Asset Management:

"Effective asset management supports the realization of value from assets and can contribute to improved financial performance, informed asset investment decisions, managed risk, and demonstrated regulatory compliance."

#### NEW QUESTION # 69

Investment proposals should align with the delivery of..

- A. Company Values
- B. Departmental Objectives
- C. Key Performance Indicators
- D. The CEO's personal objectives
- **E. Strategic Objectives**

**Answer: E**

Explanation:

All investment decisions in asset management should clearly support strategic objectives to ensure value alignment, budget justification, and long-term relevance.

Exact Extract from ISO 55001:2014, Clause 6.2 - AM Objectives and Planning:

"Asset management objectives and investment plans must align with the organization's strategic objectives."

#### NEW QUESTION # 70

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