

CAMS Reliable Test Questions, Valid CAMS Exam Tips

CAMS Exam All Possible Questions and Answers 2023-2024 with complete solution

What is money laundering? Ans- taking CRIMINAL proceeds and disguising their illegal sources to USE the funds for LEGAL or ILLEGAL acts.

Give an example of the SECOND stage of money laundering. Ans- Layering - Electronically moving funds between countries; moving funds between financial institutions; and converting cash placed into the system into monetary instruments.

Give an example of the THIRD stage of money laundering. Ans- Integration - Purchasing luxury assets; and investing in business enterprises.

Give an example of the FIRST stage of money laundering. Ans- Placement - Co-mingling ILLEGITIMATE and LEGITIMATE funds; foreign exchange transactions with illegal funds; and depositing small amounts of cash into multiple accounts.

What does the (Sally Yates - Then-Deputy Attorney General of the Department of Justice) Yates memo say? Ans- It reminds prosecutors that criminal and civil corporate misconduct investigations should also focus on the individuals who perpetrated the wrongdoing.

What are some indicators of money laundering using electronic funds transfers? Ans- Funds transfers to or from a financial secrecy haven; large, incoming fund transfers from a foreign client with little or no explanation or apparent reason; and fund transfers that have no apparent link to legitimate business.

What is REMOTE DEPOSIT CAPTURE and what risk is associated with it? Ans- A product offered by banks that allows customers to SCAN A CHECK AND TRANSMIT an electronic image to the bank FOR DEPOSIT. Associated risks include ENABLING a money launderer to deposit checks without visiting the bank thus avoiding detection.

What are some of the money laundering RISKS pertaining to the use of Payable Through Accounts (PTAs)? Ans- Where foreign institutions licensed in offshore centers, each bank having its own supervision; where the respondent bank (the foreign bank) fails to conduct adequate customer due diligence; and where the sub-account holders have currency deposit and withdrawal privileges.

What is a money laundering RISK pertaining to the use of CONCENTRATION ACCOUNTS? Ans- The fact that CUSTOMER IDENTIFYING INFORMATION MAY NOT BE INCLUDED, making the audit trail difficult or impossible to follow.

2026 Latest Dumpkiller CAMS PDF Dumps and CAMS Exam Engine Free Share: <https://drive.google.com/open?id=1WbjkTfESYBUvavR1sCTM-OCE0vnIixAM>

Whatever exam you choose to take, Dumpkiller training dumps will be very helpful to you. Because all questions in the Actual CAMS Test are included in Dumpkiller practice test dumps which provide you with the adequate explanation that let you understand these questions well. As long as you master these questions and answers, you will sail through the exam you want to attend.

ACAMS CAMS (Certified Anti-Money Laundering Specialists) Certification Exam is a globally recognized certification exam designed for professionals in the anti-money laundering (AML) industry. Certified Anti-Money Laundering Specialists (the 6th edition) certification exam is a rigorous and comprehensive assessment that measures an individual's knowledge and skills in the AML field. Certified Anti-Money Laundering Specialists (the 6th edition) certification is valuable for AML professionals looking to advance their careers and enhance their professional credibility.

The CAMS Certification Exam is designed for professionals in the anti-money laundering field, including compliance officers, risk managers, investigators, and auditors. CAMS exam covers a wide range of topics, including money laundering techniques, anti-money laundering laws and regulations, compliance programs, risk assessment, and due diligence. CAMS exam is conducted online and consists of 120 multiple-choice questions that must be completed within four hours. The passing score for the exam is 75%.

>> CAMS Reliable Test Questions <<

Valid CAMS Exam Tips & Reliable CAMS Braindumps Free

It seems that it's a terrible experience for some candidates to prepare and take part in the CAMS Exam, we will provide you the CAMS training materials to help you pass it successfully. The CAMS training materials have the knowledge points, it will help you to command the knowledge of the Certified Anti-Money Laundering Specialists (the 6th edition). The pass rate is above 98%, which can ensure you pass it. If you have the Desktop version, it stimulates the real environment, you can know the exact situation about the exam, and your nervous for it will be reduced.

ACAMS Certified Anti-Money Laundering Specialists (the 6th edition) Sample Questions (Q457-Q462):

NEW QUESTION # 457

Which should be provided to the board of directors or designated specialized committee when reporting SARs/STRs?

- **A. Statistical data regarding SARs/STRs filed during the reported period.**
- B. Names of all customers subject to SARs/STRs filed during the reported period.
- C. Copies of all SARs/STRs filed during the reported period.
- D. All possible details of SARs/STRs filed during the reported period.

Answer: A

Explanation:

The board of directors or designated specialized committee should be provided with statistical data regarding SARs/STRs filed during the reported period, such as the number, type, value, and geographic distribution of the reports, as well as any trends or patterns identified. This information helps the board or committee to oversee the effectiveness of the firm's AML program, assess the level of compliance risk, and allocate appropriate resources and training. Providing all possible details, names of customers, or copies of SARs/STRs may compromise the confidentiality of the reports, violate data protection laws, or expose the firm to legal liability.

References:

ACAMS Study Guide for the Certified Anti-Money Laundering Specialist (6th Edition), Chapter 5, Section 5.3.2, page 223.

The Role of the Money Laundering Reporting Officer - ICAEW, page 14.

Reference: <https://www.fia.tc/wp-content/uploads/2018/04/FIA-SARGUIDE-0515-1.0.pdf>

NEW QUESTION # 458

What should a bank focus on to ensure on-going compliance with its AML program?

- A. It should ensure that the regulators have reviewed and have approved the bank's AML program
- B. It should subject all new employees to criminal background checks before being hired
- **C. It should ensure that it develops and provides on-going targeted training of all current and new employees**
- D. It should review and update its transaction monitoring system

Answer: C

NEW QUESTION # 459

Who has the day-to-day responsibility of communicating and reinforcing the established anti-money laundering compliance culture and program?

- A. Business lines
- B. Board of directors
- C. Senior management
- **D. Compliance officer**

Answer: D

Explanation:

Explanation/Reference: http://files.acams.org/pdfs/English_Study_Guide/Chapter_4.pdf

NEW QUESTION # 460

Which three conduits for moving terrorist-related funds do terrorist financing generally favor? Choose 3 answers

- A. Banks and/or other formal financial systems
- B. Informal financial systems
- C. Cash couriers
- D. Currency exchange firms

Answer: B,C,D

Explanation:

Dealers in antiques, precious metals, precious stones, jewelry, and art are advised to follow these practices to reduce the element of money laundering risk:

Verify the identities of all new vendors and customers and conduct due diligence on them. This is to ensure that the dealers know who they are dealing with and can assess the risk level of each customer or vendor. Due diligence may include obtaining and verifying identification documents, checking against sanctions lists or watchlists, obtaining information on the source and purpose of funds, and applying a risk-based approach to the level and frequency of due diligence.

Avoid accepting cash payment from the buyers. This is to prevent the dealers from being used as a conduit for laundering illicit cash or facilitating cash smuggling. Cash transactions are more difficult to trace and may indicate attempts to evade reporting or record-keeping requirements. Dealers should encourage the use of non-cash payment methods, such as bank transfers, cheques, or credit cards, and keep records of all payment transactions.

Insist all vendors submit an appropriate license issued by enforcement agencies authorizing the sale. This is to ensure that the dealers are not involved in the trade of stolen, smuggled, or counterfeit goods, which may be linked to money laundering or other criminal activities. Dealers should verify the authenticity and validity of the licenses and keep copies of them for record-keeping purposes.

Reference:

FATF Guidance on the Risk-Based Approach for Dealers in Precious Metals and Stones, pages 9-10, 13-14, 17-18, 21-22
 AML-CFT Handbook for Dealers in Precious Metals and Stones, pages 25-26, 37-38, 52-53
 The anti-money laundering framework for precious stones and metals dealers in Singapore, pages 7-8, 11-12, 15-16
 Dealers in Precious Metals, Stones or Jewels Required to Establish Anti-Money Laundering Programs, pages 2-3, 6-7, 10-11

NEW QUESTION # 461

Money laundering has social and economic impacts, especially within developing countries. A high volume of money laundering in a country may: (Select Two.)

- A. Reduce confidence in the country's financial sector.
- B. Dissuade foreign investment.
- C. Lower the employment rate.
- D. Dissuade government tax incentive programs.
- E. Reduce volatility in exchange and interest rates.

Answer: A,B

Explanation:

Money laundering negatively affects economic stability by discouraging investment, distorting markets, and eroding public trust.

* Option A (Correct): A financial system tainted by money laundering loses credibility, leading to reduced investor and consumer confidence.

* Option D (Correct): Foreign investors avoid jurisdictions with weak AML controls due to the risk of sanctions and reputational damage.

* Option B (Incorrect): While tax evasion is linked to money laundering, it does not directly affect the decision to implement tax incentives.

* Option C (Incorrect): Unemployment may result from economic instability, but money laundering does not directly cause job losses.

* Option E (Incorrect): Money laundering often increases volatility in financial markets, not reduces it.

Reference: FATF Report on the Consequences of Money Laundering (2011); World Bank Report on Financial Integrity (2020).

NEW QUESTION # 462

.....

There are plenty of platforms that have been offering Certified Anti-Money Laundering Specialists (the 6th edition) CAMS exam practice questions. You have to be vigilant and choose the reliable and trusted platform for Certified Anti-Money Laundering Specialists (the 6th edition) CAMS exam preparation and the best platform is Dumpkiller. On this platform, you will get the valid, updated, and Certified Anti-Money Laundering Specialists (the 6th edition) exam expert-verified exam questions. Certified Anti-

