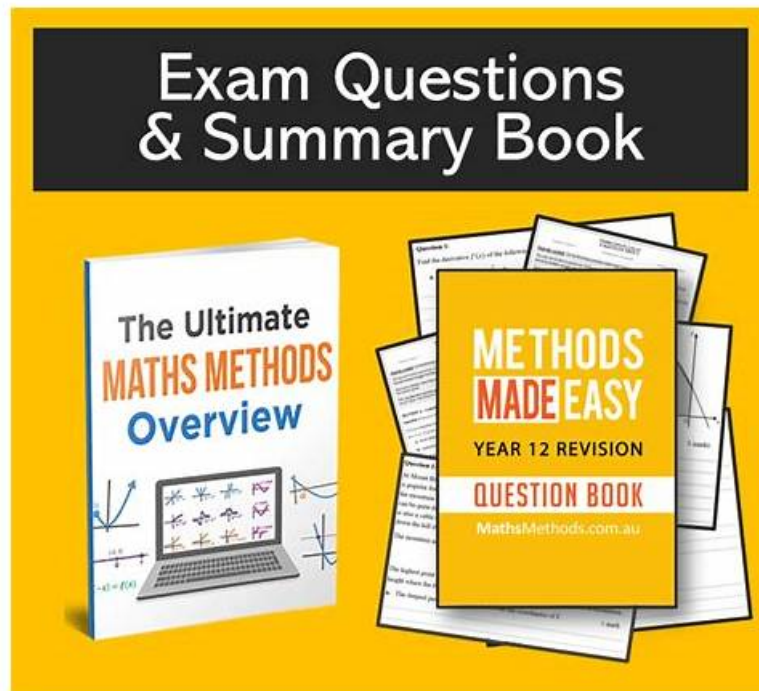


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ACAMS Certified Anti-Money Laundering Specialist (CAMS7 the 7th edition) Sample Questions (Q58-Q63):

NEW QUESTION # 58

Open-source intelligence (OSINT) is the practice of gathering, analyzing, and disseminating information from publicly available sources to address specific intelligence requirements.

What is considered the most effective method for ensuring the reliability of open-source information?

- A. Cross-checking with multiple sources

- B. Only relying on information from international news agencies
- C. Excluding information obtained from the dark web
- D. Ignoring social media sources

Answer: A

Explanation:

Open-source intelligence (OSINT) is widely used in AML/CFT investigations to support customer due diligence, adverse media screening, and financial crime analysis. However, because OSINT sources vary widely in quality and reliability, regulators and investigative best practices emphasize verification and corroboration.

The most effective way to ensure the reliability of open-source information is cross-checking information across multiple independent sources. Corroboration helps confirm accuracy, reduce the risk of misinformation, and identify inconsistencies or bias. This approach is especially important when using online media, public records, blogs, or social media content.

Excluding entire categories of sources—such as the dark web or social media—may result in missed intelligence and does not ensure reliability. Similarly, relying only on international news agencies limits coverage and may overlook relevant local or niche reporting. Therefore, triangulation through multiple sources is the most effective and regulator-aligned method for validating OSINT.

NEW QUESTION # 59

One of the basic elements of an effective AML/CFT compliance program is:

- A. A system of enterprise risk management
- B. An artificial intelligence-based enhanced due diligence system
- C. An artificial intelligence-based transaction monitoring system
- D. An independent and skilled audit function

Answer: D

Explanation:

An effective AML/CFT compliance program must include several core elements outlined in FATF recommendations and national regulations. One of these essential elements is an independent and skilled audit function.

The purpose of independent audit is to test and validate the effectiveness of AML controls, identify weaknesses, and ensure compliance with regulatory requirements. Audits must be conducted by qualified personnel who are independent from the day-to-day AML operations to maintain objectivity.

While enterprise risk management frameworks and advanced technologies such as AI can enhance AML programs, they are not mandatory foundational elements. Regulators focus on governance, oversight, and accountability rather than technology sophistication.

An independent audit function ensures continuous improvement and provides assurance to senior management and regulators that the AML program is operating effectively.

NEW QUESTION # 60

A financial institution's US Branch receives a subpoena from law enforcement requesting detailed records of a customer's account activity. The customer is part of an ongoing investigation into a money laundering operation. At the same time, the institution has received a FinCEN 314(b) information-sharing request from another bank seeking details on transactions linked to the same customer. The compliance team is tasked with responding to both the subpoena and the FinCEN 314(b) request.

What should the compliance officer prioritize in responding to these requests while ensuring that all legal and regulatory obligations are met?

- A. Consult the institution's legal counsel to validate the subpoena, then respond directly to law enforcement while ensuring all documentation is properly recorded
- B. Notify the customer of the information-sharing request from the other financial institution and seek their consent before responding
- C. Respond to the FinCEN 314(b) request first, as it allows for voluntary information sharing with partner organizations
- D. Provide the requested records to both law enforcement and the other financial institution immediately to ensure full cooperation and transparency

Answer: A

Explanation:

* B: When a subpoena is received, the institution should first consult with legal counsel to ensure the validity and scope of the

subpoena. Compliance with law enforcement requests is mandatory and subject to strict legal obligations. All documentation and responses should be properly recorded.

* "A subpoena requires a legal response; consult legal counsel to validate the request and respond as required by law."

* FinCEN 314(b) information-sharing requests are voluntary and can proceed only after fulfilling required legal steps, such as verifying membership in the program and ensuring information-sharing agreements are in place.

* CAMS 6th Edition clarifies that "under no circumstances should a customer be notified of a law enforcement inquiry or subpoena."

References:

CAMS 6th Edition, Law Enforcement Inquiries and Subpoenas

FFIEC BSA/AML Manual, Information Sharing (Sections 314(a) & 314(b))

NEW QUESTION # 61

A risk-based approach (RBA) means that countries, competent authorities, and financial institutions:

- A. Are expected to reduce all residual risks to low
- B. Will allocate compliance resources to non-compliance-related tasks
- **C. Are expected to identify, assess, and understand the AML/CFT risks to which they are exposed**
- D. Are exempt from mitigating AML/CFT risks assessed as low

Answer: C

Explanation:

The risk-based approach (RBA) is a foundational principle of FATF standards. It requires countries, regulators, and financial institutions to identify, assess, and understand their money laundering and terrorist financing risks.

Once risks are understood, entities must apply proportionate mitigation measures. Higher risks require stronger controls, while lower risks may justify simplified measures. However, no risk is ignored or exempted from mitigation.

Regulators do not expect all residual risks to be reduced to low; rather, risks must be managed within an acceptable risk appetite.

Resource allocation under an RBA prioritizes AML/CFT activities, not unrelated tasks.

Therefore, the correct definition of an RBA focuses on understanding and managing risk proportionately.

NEW QUESTION # 62

Upon learning of a potential weakness through an organization's enterprise-wide sanctions risk assessment relating to a low number of sanctions screening alerts generated compared to the business size and operations identified, which action would best ensure the risk area is properly managed and remediated to the best possible extent?

- A. Reviewing the enterprise-wide risk assessment methodology
- B. Enhancing staff training on the documentation of justification on closed alerts
- **C. Revisiting the post-transaction monitoring system parameters and thresholds**
- D. Reviewing the fuzzy logic currently adopted in the screening system

Answer: C

Explanation:

A low number of sanctions screening alerts relative to the size and scope of operations may indicate overly restrictive or inappropriate monitoring parameters. Revisiting and adjusting the post-transaction monitoring system parameters and thresholds ensures that the system is calibrated to detect potential sanctions breaches effectively.

NEW QUESTION # 63

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