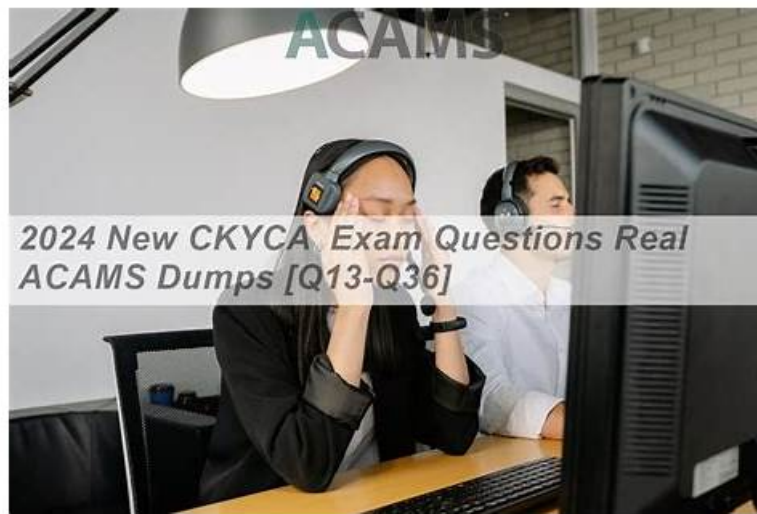


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The CKYCA Certification Exam covers a wide range of topics related to AML and CDD, including regulatory requirements, risk assessment, customer identification and verification, and transaction monitoring. CKYCA exam is designed to test the knowledge and skills of individuals who are responsible for implementing and maintaining AML and CDD programs within their organizations. Association of Certified Anti Money Laundering certification is particularly relevant for professionals who work in financial institutions, law enforcement agencies, and regulatory bodies.

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ACAMS Association of Certified Anti Money Laundering Sample Questions (Q87-Q92):

NEW QUESTION # 87

Which is an example of an EDD measure?

- A. Obtaining information on the source of wealth of the customer
- B. Monitoring an account's transactions based on a monetary threshold
- C. Verifying the identity of the customer after the establishment of the business relationship
- D. Identifying the purpose and nature of the business relationship

Answer: A

Explanation:

Obtaining and verifying the customer's source of wealth is a key Enhanced Due Diligence (EDD) measure, especially for high-risk customers such as PEPs, as it helps assess the legitimacy of their funds.

NEW QUESTION # 88

A customer of a bank in the EU has been changing the business activities of their company every month since becoming a customer two years ago. The bank should:

- A. keep records of the changing circumstances for as long as the customer holds an account with the bank.
- B. hold the older information for one year and then destroy any records in line with data privacy requirements.
- C. hold the information for a period of time, as specified by the policies of the bank, and in line with the EU AML Directives.
- D. maintain only the current information, because data privacy regulations require old information be destroyed when updated.

Answer: C

Explanation:

Under EU AML Directives, banks must retain customer information and changes for the period specified in their internal policies, ensuring compliance with record-keeping requirements, while also adhering to applicable data privacy laws.

NEW QUESTION # 89

What Boolean operator words can be used in for searching in EDD? (SELECT 2)

- A. PLUS.
- B. AND.
- C. EQUAL.
- D. OR.

Answer: B,D

NEW QUESTION # 90

The ownership of a legal person is often described as having two prongs. The first one is the beneficial owner, this is the natural or legal person who owns the entity and who benefits from its activities. The second one is called?

- A. Controlling Prong.
- B. KYC Prong.
- C. Control Party Prong.
- D. Control Prong.

Answer: D

NEW QUESTION # 91

According to the Financial Action Task Force (FATF) Risk-Based Approach Guidance, institutions should

- A. incorporate only higher risk customers into its risk profile.
- B. adjust customers' EDD processes independent from the institution's risk profile.
- C. incorporate customer risks into the business line risk profiles, but not into the institutional risk profile
- D. adjust the extent and depth of EDD monitoring in line with their risk profile.

Answer: D

Explanation:

FATF's Risk-Based Approach Guidance advises that the scope and intensity of Enhanced Due Diligence (EDD) should be proportionate to the institution's overall risk profile, ensuring resources are directed where risks are greatest.

NEW QUESTION # 92

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