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ACAMS CAMS EXAM

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ACAMS CAMS (Certified Anti-Money Laundering Specialists) certification exam is a globally recognized qualification that demonstrates a deep understanding of anti-money laundering (AML) and counter-terrorist financing (CTF) regulations and procedures. Certified Anti-Money Laundering Specialists (the 6th edition) certification is essential for professionals working in the AML and financial crime prevention field to enhance their credibility and career prospects.

ACAMS CAMS (Certified Anti-Money Laundering Specialists) Exam is a globally recognized certification program designed for professionals who are working in the anti-money laundering (AML) industry. It is a rigorous program that measures the knowledge and skills of individuals who are responsible for detecting and preventing money laundering activities in their organizations. The CAMS Exam is a well-respected credential that demonstrates a professional's commitment to AML compliance and their expertise in the field.

ACAMS Certified Anti-Money Laundering Specialists (the 6th edition) Sample Questions (Q22-Q27):

NEW QUESTION # 22

A newly appointed senior money laundering reporting officer (MLRO) at a digital bank has been instructed to implement an effective AML transaction monitoring system.

What are important considerations for selecting and implementing the AML system? (Select Two.)

- A. Whether the permissions and user access settings for reviewing, investigating, and reporting details of alerts generated by the system are commensurate with those in use at other banks.
- **B. Whether the monitoring system can be configured to enable the bank to execute trend analysis of transaction activity and to identify unusual business relationships and transactions.**
- **C. Whether the monitoring system is adequate with respect to the bank's size, activities, complexity, and risks.**
- D. Whether the vendor has documented appropriate internal controls for designing the system and data integration schema.

Answer: B,C

Explanation:

An effective AML transaction monitoring system must align with the bank's operational complexity, risk exposure, and analytical capabilities.

Option A (Correct): The system must be tailored to the bank's specific risk profile to ensure effectiveness.

Option D (Correct): A strong AML system should support trend analysis to identify long-term suspicious behaviors.

Why Other Options Are Incorrect:

Option B (Incorrect): While vendor controls are important, they do not determine system suitability.

Option C (Incorrect): User access settings should be based on the bank's internal risk framework, not industry standards alone.

Best Practices for Implementing an AML Monitoring System:

Ensure scalability to adapt to evolving financial crime risks.

Leverage AI and machine learning to enhance detection accuracy.

Integrate real-time screening and transaction trend analysis.

Reference:

FATF Recommendation 10 (Customer Due Diligence & Monitoring)

Wolfsberg Group Guidance on AML Technology Implementation

Basel Committee's Guidelines on Transaction Monitoring System Effectiveness

NEW QUESTION # 23

Which of the following provides anti-money laundering specialists information related to money laundering trends?

1. Egmont Group's 100 Cases
2. Financial Action Task Force Typologies
3. FinCEN's SAR Activity Review
4. The Wolfsberg Principles

- **A. 1, 3, and 4 only**
- B. 2, 3, and 4 only
- C. 1, 2, and 4 only
- D. 1, 2, and 3 only

Answer: A

NEW QUESTION # 24

A branch manager for a small community bank has a new customer who deposits for EUR 50,000 checks into one account. Shortly thereafter, the customer goes to another branch and asks to transfer all but EUR 1,500 to three accounts in different foreign jurisdictions.

Which suspicious activity should be the focus of the suspicious transaction report?

- A. The customer goes to a different branch to make this transaction
- B. The customer opened the account with four large checks
- C. The customer transfers almost all of the funds out of the account
- **D. The customer asks to transfer funds to accounts in three different foreign jurisdictions**

Answer: D

Explanation:

According to the ACAMS CAMS Certification Video Training Course¹, one of the red flags for money laundering is "transferring funds to or from foreign countries or jurisdictions that are known to have weak anti-money laundering standards or are considered high-risk for money laundering or terrorist financing" (Module 2, Lesson 3, Part 2). This is also consistent with the suspicious activity report (SAR) criteria, which require financial institutions to report transactions that "involve funds derived from illegal activity or are intended or conducted to hide or disguise funds or assets derived from illegal activity" or "involve the use of the financial institution to facilitate criminal activity" (31 CFR § 1020.320(a)(2)). Therefore, the customer's request to transfer funds to accounts in three different foreign jurisdictions should be the focus of the SAR, as it may indicate an attempt to launder money or finance terrorism.

Reference:

ACAMS CAMS Certification Video Training Course

[31 CFR § 1020.320 - Reports by banks of suspicious transactions]

NEW QUESTION # 25

Which three procedures should a compliance officer looking to revise an institution's CTF efforts include in accordance with the Wolfsberg Group's Statement on the Suppression of the Financing of Terrorism?

- A. Maintaining customer information to facilitate timely retrieval of such information
- B. Consulting applicable lists and taking appropriate actions to determine if customers appear on such lists
- C. Reviewing only original identification documents when verifying customers
- D. Reporting matches from lists of known or suspected terrorists to relevant authorities

Answer: A,B,D

Explanation:

According to the Wolfsberg Group's Statement on the Suppression of the Financing of Terrorism¹, a compliance officer should include the following three procedures in revising an institution's CTF efforts:

* Consulting applicable lists and taking appropriate actions to determine if customers appear on such lists. This procedure is important to prevent terrorist organizations from accessing the financial services of the institution and to comply with the sanctions and regulations imposed by competent authorities.

The compliance officer should implement procedures for checking the customers against the lists of known or suspected terrorists or terrorist organizations issued by relevant authorities and taking reasonable and practicable steps to verify the identity and status of the customers.

* Reporting matches from lists of known or suspected terrorists to relevant authorities. This procedure is important to assist the authorities in their efforts to detect and disrupt terrorist financing and to fulfill the legal obligations of the institution. The compliance officer should report to the relevant authorities any matches from the lists of known or suspected terrorists or terrorist organizations consistent with the applicable laws and regulations regarding the disclosure of customer information.

* Maintaining customer information to facilitate timely retrieval of such information. This procedure is important to enable the institution to respond promptly and effectively to the enquiries and requests from the authorities and to enhance the quality and accuracy of the customer data. The compliance officer should explore ways of improving the maintenance of customer information to facilitate the timely retrieval of such information.

References:

* Wolfsberg Statement on Anti-Terrorism Financing

UNUSUAL CUSTOMER IDENTIFICATION CIRCUMSTANCES

* Customer furnishes unusual or suspicious identification documents or declines to produce originals for verification."

NEW QUESTION # 26

The purpose of an anti-money laundering program should be to do what?

- A. Detect and report cash structuring and suspicious wire transactions
- B. Focus monitoring efforts on riskier transactions and customers
- C. Detect all illegal activity perpetrated by customers
- D. Avoid criticism and sanctions from government regulators

Answer: B

NEW QUESTION # 27

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