

CGSS Exam Actual Questions, New CGSS Exam Review

CGSS - REVIEW QUESTIONS WITH COMPLETE ANSWERS 2025.

Sanctions Due Diligence (SDD) - ANSWER: establishing the identity of the customer and determining the customer's beneficial ownership and controlling influences.

Sanctions due diligence is driven by: - ANSWER: sanctions regimes and governance

A sanctions compliance program is generally comprised of two components: - ANSWER: The board of directors "three lines of defense"

"three lines of defense" - ANSWER: Business line
Sanctions Compliance
Internal Audit

Business Line of Defense or "Front Line" - ANSWER: includes relationship managers and other customer facing employees.

Sanctions Compliance Line of Defense - ANSWER: Sanctions Compliance Officer (SCO) is responsible for ongoing monitoring for sanctions compliance, including sample testing and a review of exception reports.

Dual control - ANSWER: at least two employees are required in order to complete an internal control task. ("maker-checker" or "four-eyes")

Internal Audit Line of Defense - ANSWER: (the same as the testing and auditing step, per the OFAC guidance), which involves independent reviews of the controls applied by the first two lines of defense.

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The CGSS exam covers a wide range of topics related to global sanctions, including the history of sanctions, the different types of sanctions, and the legal and regulatory framework surrounding sanctions. CGSS exam also covers the practical aspects of implementing a sanctions compliance program, including risk assessments, due diligence, and monitoring and reporting. The CGSS Certification is designed to equip professionals with the knowledge and skills needed to effectively manage sanctions compliance programs and ensure that their organization is not at risk of violating sanctions regulations.

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ACAMS CGSS Certification Exam is a rigorous and comprehensive certification program that provides professionals with the tools and knowledge necessary to effectively manage sanctions compliance risk. By earning the CGSS Certification, professionals can demonstrate their commitment to maintaining the highest standards of sanctions compliance and can enhance their career prospects in the AML and financial crime prevention field.

ACAMS Certified Global Sanctions Specialist Sample Questions (Q35-Q40):

NEW QUESTION # 35

Which industry client poses the highest sanctions risks to a financial institution that offers acquiring services?

- A. Retail company
- B. Pharmacy
- C. Aircraft maintenance company
- **D. Digital currency provider**

Answer: D

Explanation:

Digital currency providers pose a heightened sanctions risk due to:

- * exposure to anonymity-enhancing technologies,
- * increased risk of being used for sanctions evasion and illicit finance,
- * difficulty tracing the ultimate beneficial owner or origin of funds, and
- * vulnerabilities related to mixers, unhosted wallets, and cross-border platforms.

Pharmacies and retail companies generally present lower sanctions risk. Aircraft maintenance companies can pose some risk depending on jurisdictions served, but digital currency firms are consistently recognized as the highest-risk sector for sanctions exposure.

Reference:

Sanctions risk characteristics of virtual asset providers.

High-risk industry designation due to anonymous and cross-border value transfer.

NEW QUESTION # 36

What was the objective of the Commission of Inquiry on Rwanda when again it re-activated?

- A. Recommend measures to end the legal flow of arms in the sub-region
- B. Investigate allegations of military training received by those forces to destabilize Rwanda
- C. Identify parties supporting and encouraging illegal arms acquisition by former Rwandan government forces, in violation of sanctions
- D. In violation of Council Resolutions 918, collect information and investigate reports on the sale or supply of arms and related material to former Rwandan government forces in the Great Lakes region
- **E. Follow up its earlier investigations and pursue any further allegations of embargo violations**

Answer: E

NEW QUESTION # 37

A compliance analyst at a UK-based company is reviewing a transaction alert for Entity A. A representative provided documentation that a UK Asset Freeze individual reduced their stake in Entity A from 70% to 30% shortly after they became subject to sanctions. Which steps should the analyst recommend first?

- **A. Conduct enhanced due diligence on Entity A to verify the provided documentation regarding the reduction of ownership by a sanctioned individual.**
- B. Allow the transaction to proceed and thoroughly document the provided information verifying the reduction in ownership by a sanctioned individual.
- C. Allow the transaction to proceed and remove Entity A from the screening filters.

- D. Reject the transaction and report it to the competent authority.

Answer: A

Explanation:

Under UK OFSI rules, entities owned or controlled by a designated person remain subject to asset freeze restrictions. A reduction in ownership from above 50% to below 50%, particularly when occurring immediately after designation, requires enhanced due diligence to determine whether the divestment is genuine or merely an attempt to evade sanctions.

Sanctions and Compliance Domains emphasize the need for verification when documentation claims ownership reduction. Institutions must confirm authenticity, timing, beneficiaries of the transfer, and any continuing control influence by the designated person.

Approving the transaction before verification, removing screening, or rejecting without confirming details contradicts UK sanctions compliance expectations. Enhanced due diligence is the required first step.

Reference from Sanctions and Compliance Domains:

OFSI ownership and control criteria, including obligations when ownership reductions occur post-designation.

Requirements for enhanced due diligence to confirm legitimacy of divestment or restructuring.

Risk indicators of sanctions evasion through rapid ownership structure changes.

NEW QUESTION # 38

If the efforts for settlement between member states failed, and even the League council report failed to reach unanimity, how can member states resolve their problem?

- A. They have reserved the right to safeguard themselves and their integrity
- B. They have no right to exercise their civil rights
- C. They are bound to obey the Security Council
- D. They can take action as they see fit to uphold justice and justice
- E. They will cease their hostilities

Answer: A,D

NEW QUESTION # 39

Which of the following best describes the Supreme Court's rule with respect to overruling criminal penalties imposed for misrepresentations in court filings?

- A. False statements in judicial proceedings are not punishable under 18 U.S.C. § 1001, the federal false-statements statute
- B. The respondent may, if he so desires, file in reply to a counter affidavit not later than two days before the hearing date
- C. An order shall apply to the Court from the court below in civil cases, and to matters related thereto
- D. The relevant documents referred to in, and exhibited with, the said affidavit which must include true copies of the judgments with which the application is concerned that is, both of the court below and the court of the first instance verified by affidavit must be provided

Answer: A

NEW QUESTION # 40

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