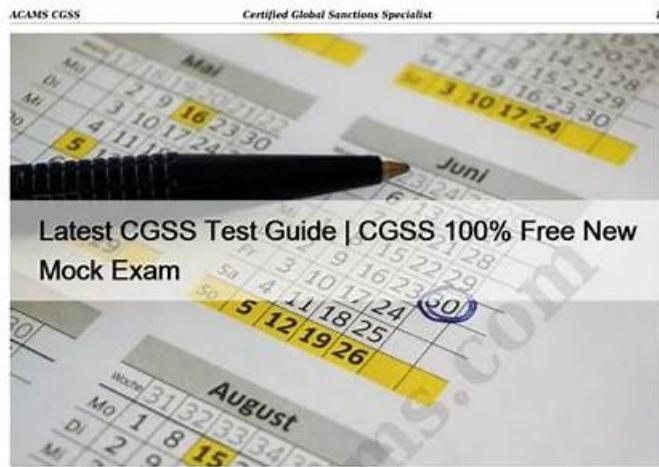


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ACAMS Certified Global Sanctions Specialist Sample Questions (Q89-Q94):

NEW QUESTION # 89

According to the Office of Foreign Assets Control guidance on virtual currency, in which way can virtual currencies be blocked?

- A. Move the virtual currency to a centralized wallet where other blocked currencies are being held.
- B. Return the currency to the exchange owner's domain.
- C. Transfer to traditional fiat currency and hold such blocked property in an interest-bearing account.
- **D. Deny access to the virtual currency and report blocked assets.**

Answer: D

Explanation:

OFAC guidance clarifies that blocking virtual currency means preventing any access, transfer, or withdrawal of the asset by the sanctioned party. The entity holding the virtual currency must:

Deny access to the wallet or virtual asset, and

Report the blocked property to OFAC in accordance with reporting rules.

Virtual currencies are not "returned" (A), not necessarily moved to a pooled wallet (B), and are not converted to fiat unless authorized (C).

Reference:

OFAC Virtual Currency Guidance on blocking and reporting.

Requirements for preventing access to digital assets belonging to sanctioned persons.

NEW QUESTION # 90

A non-governmental organization (NGO) is actively searching for international supporting projects, which could involve the use of designated banks. The NGO:

- A. may continue the search so long as it complies with the restrictions from its home country's jurisdiction.
- B. should stop the search, as the use of designated banks is prohibited for NGOs.
- **C. may continue the search, however, NGOs can be indirectly impacted by sanctions.**
- D. may continue the search, as NGOs are always exempt from sanctions for humanitarian activity.

Answer: C

Explanation:

Sanctions and Compliance Domains state that NGOs are not exempt from sanctions laws. Even humanitarian organizations must ensure that they do not transact through designated banks, sanctioned parties, or sanctioned jurisdictions unless authorized through applicable exemptions or licenses.

Furthermore, NGOs can be indirectly affected by sanctions when engaging in international work, especially when the banking sector of a target region is designated. Therefore, they may continue operating, but must fully consider sanctions exposure, including the involvement of designated banks.

Statements that NGOs are automatically exempt are factually incorrect. Compliance depends on the sanctions program, jurisdiction, and licensing conditions.

Reference:

Sanctions applicability to NGOs and humanitarian organizations.

Indirect sanctions impact when designated banks are involved.

NEW QUESTION # 91

When are the economic sanctions more likely to attain symbolic objectives?

- A. When sender and target both are independent
- B. When the sender is independent
- C. When the target is more dependent on the sender
- D. When the target is independent
- E. When the sender is more dependent on the target

Answer: E

NEW QUESTION # 92

The Council noted that, in order to ensure that Iraq did not increase its capacity to re-arm, states were required to continue to prevent the sale, supply, or provision to Iraq.

Which of the following items is NOT included in this?

- A. arms and related material
- B. personnel or training or technical support services relating to arms and related material, chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons
- C. nuclear weapons and activities such as nuclear testing
- D. technology relating to arms and related material, chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons
- E. items relating to chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons

Answer: C

NEW QUESTION # 93

A manager of a correspondent bank relationship discovers that a respondent bank has expanded its business operations. Which factors are relevant to identifying and assessing sanctions risk exposure? (Select Three.)

- A. The registration number of the respondent's bank
- B. The business activity of the respondent bank's customers
- C. The representatives of the respondent's bank
- D. The licensing authorities of the respondent bank and its branches
- E. The location of the respondent bank's operations
- F. The respondent bank's products and services

Answer: D,E,F

Explanation:

Sanctions and Compliance Domains specify that correspondent banking relationships require a comprehensive assessment of the respondent bank's sanctions risk exposure. Relevant factors include:

* Licensing authorities - Banks licensed in jurisdictions with weak sanctions controls, inadequate supervision, or misaligned regulatory frameworks pose heightened risk. Regulatory oversight directly influences sanctions compliance effectiveness.

* Location of operations - Geographies influence exposure to sanctioned countries, transshipment risks, proliferation financing threats, and proximity to high-risk jurisdictions. Geographic expansion may introduce new sanctions obligations and monitoring requirements.

* Products and services offered - Certain products (e.g., trade finance, cross-border payments, payable-through accounts) carry inherently higher sanctions risk. As respondent banks expand their service offerings, the correspondent institution must reassess associated risks.

The registration number is not relevant to sanctions exposure. Bank representatives may factor into KYC but are not core sanctions-risk elements. The respondent's customers' business activity is considered indirectly through the respondent bank's controls and risk profile, but primary assessment focuses on the bank's licensing, geography, and product set.

Reference:

Sanctions risk assessment expectations for correspondent banking relationships.

Consideration of licensing, geographic exposure, and product/service risk.

Regulatory requirements for understanding respondent bank activities and oversight.

NEW QUESTION # 94

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