

**100%** Money Back  
**Guarantee**

**Vendor:**ACAMS

**Exam Code:**CAMS

**Exam Name:**Certified Anti-Money Laundering  
Specialist (the 6th edition)

**Version:**Demo

### QUESTION 1

A startup virtual currency exchange has registered as a money services business and will commence operations in six months. The company will provide digital wallets to customers to hold their virtual currency after purchase. Customers will have the option to conduct purchases of the virtual currency and transfer the currency to and from the digital wallet. The startup must develop an anti-money laundering compliance program prior to launch.

Which two anti-money laundering responsibilities should be considered before business launch? (Choose two.)

- A. A customer onboarding process
- B. Transaction limits consistent with risk appetite
- C. Employees to handle complaints in a timely fashion
- D. Mechanisms to monitor and protect customers' digital wallets from cyber-attacks

Correct Answer: BD

---

### QUESTION 2

With which person(s) should an anti-money laundering officer coordinate when implementing a new hire screening program?

- A. Internal Auditor
- B. Local Financial Intelligence Unit
- C. Human Resources
- D. Institution's Regulator

Correct Answer: C

---

### QUESTION 3

Which action should be taken regarding a particular account once suspicious activity is reported by the institution?

- A. Notify the client that the transaction has been reported
- B. Freeze the funds pending notification from the competent authority
- C. Secure all supporting documentation
- D. Immediately close the account

Correct Answer: C

---

#### QUESTION 4

A financial institution receives a regulatory enforcement action because of deficiencies in its anti-money laundering program.

Which action should the board of directors take?

- A. Terminate the compliance officer and staff
- B. Purchase and install a new suspicious activity monitoring system
- C. Hire an attorney with instructions to protest the enforcement action
- D. Instruct the compliance officer to develop a plan to remediate the institution's anti-money laundering program

Correct Answer: D

---

#### QUESTION 5

What are two legal risks of having inadequate privacy policies and procedures? (Choose two.)

- A. Diminished reputation
- B. Industry of regulatory sanctions
- C. Charges of deceptive business practices
- D. Higher marketing and public relations costs

Correct Answer: AB

---

#### QUESTION 6

According to Basel Committee on Banking Supervision's Customer Due Diligence for Banks, which of the following should provide an evaluation of a bank's policies and procedures independent from its management?

- A. The credit risk department
- B. The Board
- C. A peer institution
- D. The compliance function

Correct Answer: D

---

#### QUESTION 7

A compliance officer is looking to update an institution's private bank procedures. What should be included as recommended by the Wolfsberg AML Principles on Private Banking?

- A. Approval of Politically Exposed Persons (PEPs) by at least one person other than the relationship manager
- B. Dedicated automated AML monitoring of client activity
- C. Review of client files annually if there are unusual transactions
- D. The institution's senior management has primary responsibility for the relationship

Correct Answer: A

---

### QUESTION 8

A recent anti-money laundering audit revealed several regulatory reporting violations and lapses with the organization's anti-money laundering policy. As a result, the compliance officer has created a follow-up matrix to document progress in correcting the identified deficiencies.

To whom should the compliance officer provide regular updates of corrective action to help ensure the appropriate oversight?

- A. Audit management
- B. Human Resources
- C. Business line managers
- D. Designated board committee

Correct Answer: D

---

### QUESTION 9

Transfers of money over the last 6 months to a corporation in a jurisdiction with strict secrecy laws triggered an alert. Which of the following should cause the most suspicion of money laundering?

- A. The jurisdiction is a known tax haven.
- B. The company has bearer shares.
- C. The corporation director is a European citizen.
- D. No financial statements have been filed for 3 years.

Correct Answer: A

---

### QUESTION 10

Under which two circumstances may law enforcement be given access to a financial institution customer's financial records? (Choose two.)

- A. If the person is named in a suspicious transaction report

- B. If law enforcement serves a legal summons or subpoena
- C. If the investigation of a customer is made public in the media
- D. If law enforcement has circumstantial evidence to suspect money laundering

Correct Answer: BD

---

#### **QUESTION 11**

In reviewing recent transaction activity, a compliance officer for a money transmitter notices that several customers are each remitting the same amount of money but much more frequently. How should the institution respond?

- A. File a suspicious transaction report
- B. Instruct the tellers not to process remittances for these customers in the future
- C. Conduct further investigation to determine whether this is truly suspicious activity
- D. Immediately contact the customers and ask them why they are remitting money more often

Correct Answer: A

---

#### **QUESTION 12**

Which statement about U.S. Specified Unlawful Activities (SUA) is true?

- A. At least one SUA must be proven in order to pursue a moneylaundering conviction
- B. SUAs are generally limited to a small sub-set of crimes
- C. In order to secure a conviction, the defendant must be proven to have known the precise nature of the source of funds
- D. SUAs are limited to crimes that occur within the borders of the U.S. and its territories and possessions

Correct Answer: C