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Question: 1

Usually, the risk associated with the customer can be higher if the customer is nonresident?

- A. Yes
- B. No
- C. Depends

Answer: B

Question: 2

The Source of Funds and the Source of Wealth must be? (SELECT 2)

- A. Provided
- B. Explained.
- C. Verified.
- D. Consistant.

Answer: B,C

Explanation:

The source of wealth doesn't need to provided in some cases with some banks.

Question: 3

A hospitality worker brings deposits items that appear to be made from a cash intensive business. Is this a red flag?

- A. Yes, anyone who brings that type of currency is likely involved to have received it from illegal means.
- B. No, the customer profile for the hospitality worker fits their occupation.
- C. It depends on the location, business, and feeling of the employee accepting the deposit.

Answer: B

Question: 4

Under a risk based approach is a PEP risk manageable If a customer discloses during the KYC, or Know Your Customer process?

- A. No, PEPS are do not fit within the risk tolerance of an organization.
- B. No, PEPs do not need to disclose their status, it is up to the financial institution to find that information out and determine the risk
- C. Yes, He or she is the spouse of a government official, closely related to the government official
- D. Yes, PEPS need bank accounts and access to financial investment products like everyone else.

Answer: C

Question: 5

A shell company or corporation is a company that, at the time of incorporation, has no significant? (SELECT 2)

- A. Assets.
- B. Employees.
- C. Funds.
- D. Operations.

Answer: A,D

Question: 6

Shell companies can only be established as single purpose entities?

- A. Yes.
- B. No.

Answer: B

Explanation:

Some shell companies can be established as multipurpose entities

Question: 7

What of the following countries are considered Tax Havens? (SELECT 2)

- A. Barbados.
- B. Cayman Islands.
- C. British Virgin Islands.
- D. United States Virgin Islands.

Answer: B,C

Question: 8

Delivery Channel Risk is associated with? (SELECT 3)

- A. Correspondent banks.
- B. Savings accounts
- C. Payable through accounts.
- D. Deposit accounts
- E. Concentration accounts

Answer: A,C,E

Question: 9

An individual customer with a regular job and a salary opening a savings account would be?

- A. Low Risk.
- B. Medium Risk.

Answer: A



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