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ACI 002-201

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Question: 1

An input message for the SWIFT network is composed of up to which five parts?

- A. 1. Basic header block, 2. Communication header block, 3. Currency block, 4. Text block, 5. Trailers block
- B. 1. Basic header block, 2. Application header block, 3. User header block (optional), 4. Text block, 5. Trailers block
- C. 1. Sending header block, 2. Application header block, 3. User header block, 4. Text block (optional), 5. Transmission block
- D. 1. Basic header block, 2. System header blocks (optional), 3. User header block, 4. Text block, 5. Security block

Answer: B

Question: 2

How many characters does a BIC have? (Under ISO standard 9362: 2009)

- A. 6 or 9 characters
- B. 9 or 12 characters
- C. 7 or 10 characters
- D. 8 or 11 characters

Answer: D

Question: 3

Which of the following BIC-addresses belongs to a bank based in Germany?

- A. FRNYUS33
- B. ECBFDEFF
- C. BCLXLULL
- D. SNBZCHZZ

Answer: B

Question: 4

Which of the following statements best describes collateral?

- A. Liquid assets pledged by one or both counterparties to the other to reduce credit risk
- B. Deposits placed by a commercial bank with a central bank to fulfill reserve asset ratios
- C. Any deposit placed by an institution with another institution of a lower credit rating
- D. Any cross border payment of currency

Answer: A

Question: 5

In the absence of his normal dealer contact, a counterparty calls the back office and asks the clerk for his opinion about how long his money should be placed on deposit. What action should the back office clerk take?

- A. He should give his opinion
- B. He should give his opinion and tell the counterparty that he is not qualified to do so.
- C. He should tell the counterparty that he is not qualified to give an opinion and refer the counterparty to another dealer
- D. He should give his opinion and refer the counterparty to another dealer

Answer: C

Question: 6

A middle or back office clerk receives an FX ticket in which the counterparty is not clearly identified. What should he/she do?

- A. Keep the ticket in "stand-by mode" until a matching confirmation is received
- B. Immediately refer the ticket to the compliance officer
- C. Refer the ticket to the FX dealer for further details
- D. Refer the ticket to the nostro account manager for further instructions

Answer: C

Question: 7

Which risk factors fall under counterparty risk?

- A. Currency risk, interest rate risk and swap risk
- B. Settlement risk, delivery risk and replacement cost
- C. Operational risk
- D. Settlement risk and swap risk

Answer: B

Question: 8

What are the three successive stages of money laundering?

- A. Integration, layering, placement
- B. Integration, placement, layering
- C. Placement, layering, integration
- D. Layering, integration, placement

Answer: B



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