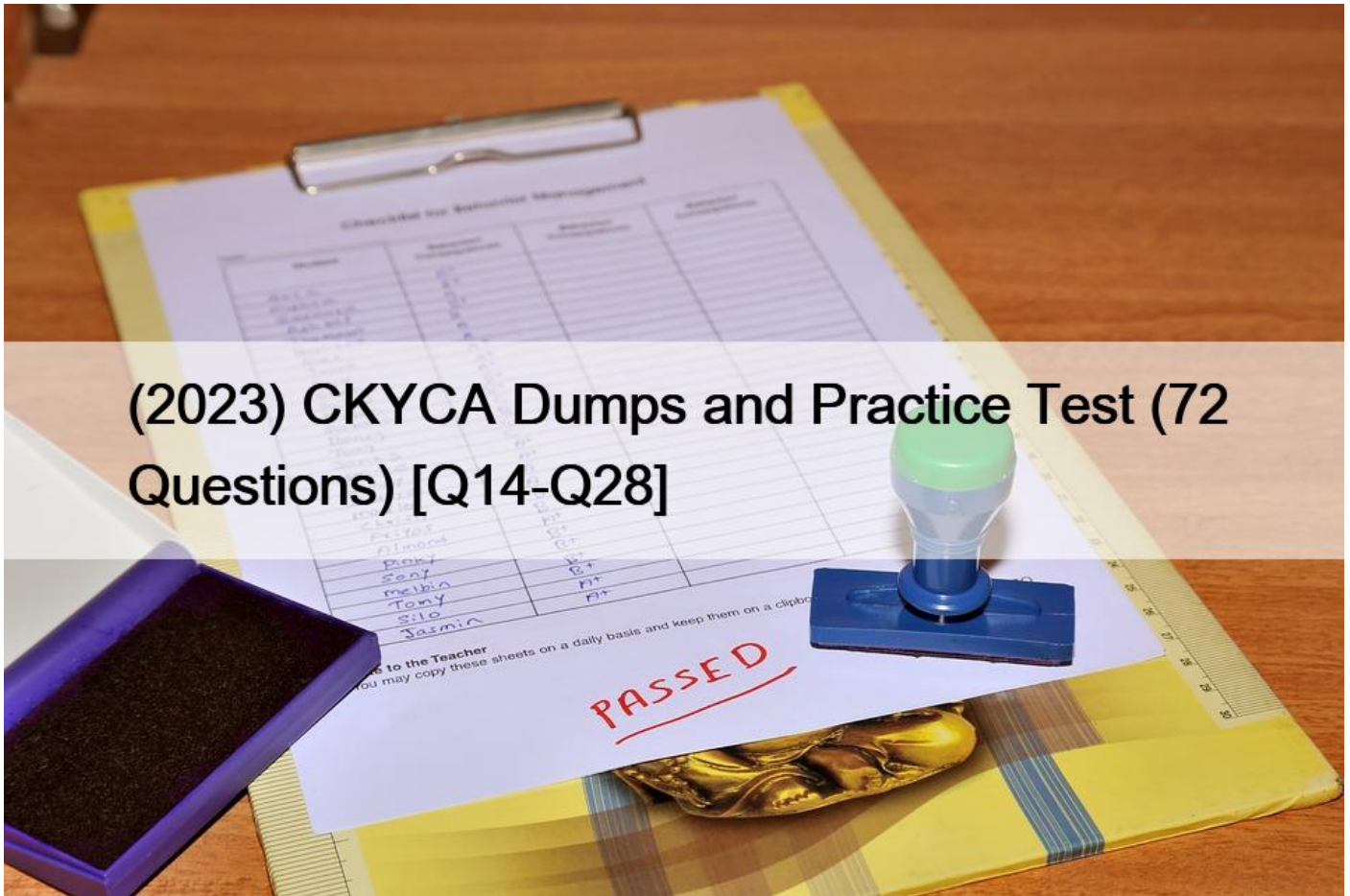


## (2023) CKYCA Dumps and Practice Test (72 Questions) [Q14-Q28]



(2023) CKYCA Dumps and Practice Test (72 Questions)  
Guide (New 2023) Actual ACAMS CKYCA Exam Questions

### QUESTION 14

What is the Primary Money Laundering Regulation in the United Kingdom?

- \* The Money Laundering and Terrorist Financing (Amendment) Regulation 2019
- \* Proceeds of Crime Act
- \* Proceeds of Terrorism Act
- \* UK AML Sanctions Regime

### QUESTION 15

For the second prong, the control prong, an organization must collect the identity of one person who exercises control over the company.

Which below are deemed acceptable? (SELECT 3)

- \* Chief Operating Officer.

- \* Chief AML Officer.
- \* Chief Compliance Officer.
- \* Chief Executive Officer.
- \* Managing Director.

#### QUESTION 16

What is the advantage of Bearer Shares? (SELECT 3)

- \* Tax haven countries and their strict secrecy laws can further conceal the true ownership.
- \* They can't be traced to a central registry because whoever carries them is the purported owner.
- \* They are an excellent, quick effective way to set up a business in Delaware, Nevada, and Wyoming
- \* They can be held under agreement by professionals as another layer of secrecy.
- \* They are a more affordable way of setting up a business in certain countries in the Caribbean.

#### QUESTION 17

What industries are often exploited by criminals (SELECT 3)

- \* Insurance.
- \* Charities Non Profits.
- \* Broker Dealers.
- \* Dealers in high value goods.
- \* Casinos.

#### QUESTION 18

For secondary forms of non-documentary verification. Is the act of someone from the institution ringing up the individual and confirming the verification sufficient?

- \* Yes.
- \* No.
- \* Depends on the client.

#### QUESTION 19

Financial Institutions include? (SELECT 2)

- \* Broker Dealer.
- \* Companies registered with the SEC.
- \* Insurance Companies.
- \* Pay Day Loan Companies.

#### QUESTION 20

Delivery Channel Risk is associated with? (SELECT 3)

- \* Correspondent banks.
- \* Savings accounts
- \* Payable through accounts.
- \* Deposit accounts
- \* Concentration accounts

#### QUESTION 21

Why is Private Banking Higher Risk? (SELECT 2)

- \* They almost exclusively use structures that are on secretive jurisdictions.
- \* They use Transactions that attempt to mask true ownership.
- \* Transactions may be confidential.
- \* They use products which are designed for clients with a greater risk tolerance.

#### QUESTION 22

The first step in the CDD of a legal person is to?

- \* Discover the type of business your customer undertakes.
- \* Find out what the account will be used for, and the level of activity your organization should expect to see.
- \* Understand the ownership structure and to track back to the ultimate beneficial owners and controllers.

#### QUESTION 23

A person disclosing to any other person, information or any other matter, which is likely to prejudice a money laundering investigation is known to be?

- \* Dripping off
- \* Ripping off
- \* Tipping off
- \* Dipping off

#### QUESTION 24

What are key risks in Financial Crime Prevention Control? (SELECT 3)

- \* Insurance.
- \* Financial.
- \* Reputational.
- \* Regulatory.

#### QUESTION 25

Why can Trusts pose a higher risk from a financial crime perspective?

- \* There is no major risk from a financial crime perspective? they are legitimate business instrument and that's why they are legal all around the world including in the United States, and Europe.
- \* The trustee can use a trust in order to commit financial crime.
- \* They are in a physical paper form and ownership is controlled by the person who possesses the physical paper in hand.
- \* They can be used to mask the true owner and actual business purpose.

#### QUESTION 26

If you need to reach out to the client for more information and/or verification regarding the Enhanced Due Diligence (EDD) Process, should the KYC employee reach out directly to the client themselves and not the a relationship manager or equivalent.

- \* TRUE.
- \* FALSE.

#### QUESTION 27

What is the Primary European Union Money Laundering regulation?

- \* 4th Anti-Money Laundering Act.

- \* 2nd Anti-Money Laundering Directive.
- \* 5th Anti-Money Laundering Directive.
- \* 3rd Anti-Money Laundering Directive
- \* 5th Anti-Money Laundering Act.

## QUESTION 28

What a is supranational organization below? (SELECT 3)

- \* World Trade Organization
- \* Australian Transaction Reports and Analysis Centre.
- \* Singapore's Ministry of Law.
- \* United Nations
- \* European Union.

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