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QUESTION 1

The same customer comes into a casino each day and deposits a large amount of cash into an account, but, after very little gambling, the customer withdraws the funds. The casino employees suspect that the customer may be engaged in money laundering activity. Assuming that the anti-money laundering (AML) regulations that govern the casino's activities correspond to the Financial Action Task Force (FATF) Recommendations, the casino:

- A. May, but is not required to, file a report of suspicious transactions related to possible money laundering with appropriate authorities
- B. May not file a report of suspicious transactions related to potential criminal activity with appropriate authorities
- C. Is required to file a cash transaction report for possible criminal activity with appropriate authorities because cash was involved
- D. Is required to file a report of suspicious transactions with appropriate authorities because the employees suspect money laundering violations

Correct Answer: A

QUESTION 2

A business files for bankruptcy with the goal of obtaining relief from creditors so that it can rearrange its financial affairs and continue as a going concern. Which of the following describes this type of bankruptcy proceeding?

- A. Debt dismissal bankruptcy
- B. Liquidation bankruptcy
- C. Reorganization bankruptcy
- D. Debt adjustment bankruptcy

Correct Answer: B

QUESTION 3

Each day, Rachel purchases \$14,500 in bearer instruments with cash from a bank where all currency transactions above \$15,000 must be reported to the government. Rachel's actions are a red flag of which of the following schemes?

- A. Real estate laundering
- B. Structuring
- C. Alternative remittance system
- D. Channel stuffing

Correct Answer: B



QUESTION 4

Which of the following is the MOST ACCURATE statement about the UK Bribery Act?

- A. The UK Bribery Act only exercises jurisdiction over individuals and corporate entities for acts of corruption when the offense occurs outside the United Kingdom.
- B. Unlike the FCPA, the UK Bribery Act makes it a crime to bribe a foreign public official in connection with international business transactions.
- C. Even if an organization's anti-corruption program complies with the FCPA, it might not be sufficient for the purpose of complying with the UK Bribery Act.
- D. Like the FCPA, the UK Bribery Act contains an explicit exception for facilitating payments.

Correct Answer: B

QUESTION 5

The Financial Action Task Force (FATF) Recommendations advise countries to do all of the following EXCEPT:

- A. Use a risk-based approach when setting anti-money laundering policies.
- B. Enable authorities to trace, freeze, and confiscate assets suspected in money laundering and terrorist financing.
- C. Require financial institutions to monitor their customers' political affiliations.
- D. Require financial institutions to keep certain records and establish anti-money laundering policies.

Correct Answer: C

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