



CRCM^{Q&As}

Certified Regulatory Compliance Manager CRCM

Pass American Bankers Association CRCM Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.geekcert.com/crcm.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by American Bankers Association Official Exam Center

-  **Instant Download** After Purchase
-  **100% Money Back** Guarantee
-  **365 Days** Free Update
-  **800,000+** Satisfied Customers





QUESTION 1

In which of the following activities may a bank engage and NOT be considered a municipal securities dealer?

- A. Underwriting municipal securities
- B. Buying securities for the bank's own account
- C. Providing advice to customers regarding the purchase of municipal securities
- D. Engaging in research and giving investment advice regarding municipal securities

Correct Answer: B

QUESTION 2

A bank has a stand-alone ATM in a high crime area. Due to concerns for the safety of individuals using the ATM, management decides to close it. According to branch closing policy statements issued by federal regulators, which of the following actions should the bank take?

- A. No action is required because an ATM is not, by definition, a branch.
- B. Post a notice at the ATM at least 30 days before the intended closing date.
- C. Notify the bank's federal regulatory agency at least 90 days before the intended closing date.
- D. Mail a notice to all customers at least 90 days before the intended closing date.

Correct Answer: A

QUESTION 3

Martha Whitmire, the BSA Compliance Officer for First National Bank, is responsible for monitoring the bank's daily currency activity and wire transfers, for compliance with information retention and reporting requirements. Ms. Whitmire notices during her review on March 10 that, during the previous two weeks, a transaction occurred on the same account several times during the week. The activity appeared at one branch office as cash deposits in dollar amounts under the reporting thresholds. Ms. Whitmire discusses this activity with the branch manager and determines that this same deposit activity occurred several times during the previous six weeks. She then conducts a more extensive examination of the account's activity for several months and discovers that cash deposits were made at one branch office and purchases of bank cashier's checks were made by withdrawals from the same account at a different branch office. All withdrawals and purchases of cashier's checks were for the identical amount as the cash deposits. Which statement best describes Ms. Whitmire's responsibility?

- A. Complete a CTR for each of the cash activities at the branch office
- B. Make no report of the activities because the transactions were not discovered until after the 15-day reporting deadline
- C. Report the account activity to senior management for further review
- D. Report the account activity as suspicious account activity and recommend that a SAR be filed



Correct Answer: D

QUESTION 4

In Processing and evaluating applications--12 CFR 202.6, protected income part is also under discussion.

Which of the following considerations is NOT its part?

- A. Public assistance income may not consider whether an applicant's income is from a public assistance source
- B. Public assistance income may consider as it relates to another pertinent element of creditworthiness
- C. May consider length of time public assistance income will be received, whether the applicant will continue to qualify for the income, and whether the income can be garnished
- D. Can discount or refuse to consider the following: Part-time income Annuities Pensions Retirement benefits Alimony, child support, and separate maintenance payments to the extent they are likely to be consistently made

Correct Answer: D

QUESTION 5

In which of the following circumstances is it LEAST appropriate for a bank to file a SAR regarding Internet activity?

- A. Bank determines that one of its customers is the victim of identity theft
- B. Bank becomes aware of identity theft of its domain name (i.e., another entity selects a name similar to the bank's in order to confuse customers and obtain confidential financial information)
- C. Bank discovers that someone has hacked into its data system in order to obtain confidential customer data
- D. Bank determines through its transaction-monitoring program that a customer is making electronic transfers between his own checking and savings accounts that are just below the \$10,000 reporting level

Correct Answer: D

[CRCM Practice Test](#)

[CRCM Study Guide](#)

[CRCM Braindumps](#)