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CGSS Exam

Association of Certified Anti Money Laundering

Questions & Answers

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Question: 1

Financial sanctions are restrictions put in place by the UN, EU or UK to do which of the following?

- A. Limit the provision of certain financial services
- B. Restrict access to financial markets
- C. Limit the amount of sanctioned trades
- D. Restrict access to funds and economic resources
- E. Conserve sudden financial spikes in the economy

Answer: A, B, D

Question: 2

A relevant institutions must inform OFSI without delay whenever it credits a frozen account with which of the following?

- A. Payments made without the prior consent of the legal person or designated person
- B. Payments due under prior contracts
- C. Funds transferred to an account by a third party
- D. Payments made under judicial decisions rendered in an EU member state
- E. Funds dealing with breaches of licensing conditions

Answer: B, C, D

Question: 3

Which of the following highlights how the Act is different from Rule 11 as amended in 1993?

- A. The Act changes the procedure for imposing Rule 11 sanctions and it makes sanctions mandatory, removing any discretion from the district courts
- B. The Act presumes that the opposing party's attorneys' fees will be the sanction, rejecting the focus on deterrence reflected in Rule 11
- C. The Act does not change the procedure for imposing Rule 11 sanctions and it makes sanctions mandatory, removing any discretion from the district courts
- D. The Act does not presume that the opposing party's attorneys' fees will be the sanction, rejecting the focus on deterrence reflected in Rule 11

Answer: A, B

Question: 4

Information must be which of the following in order to be useful?

- A. Definable
- B. Accessible
- C. Measurable
- D. Comparable
- E. Justifiable

Answer: A, B, C, D

Question: 5

The diverse impact of unilateral sanctions on basic human rights of the citizens of the targeted States such as the following is manifest except?

- A. the rights to food
- B. the rights to health
- C. the rights to life
- D. the rights to religion
- E. the rights to access to medicine

Answer: D

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