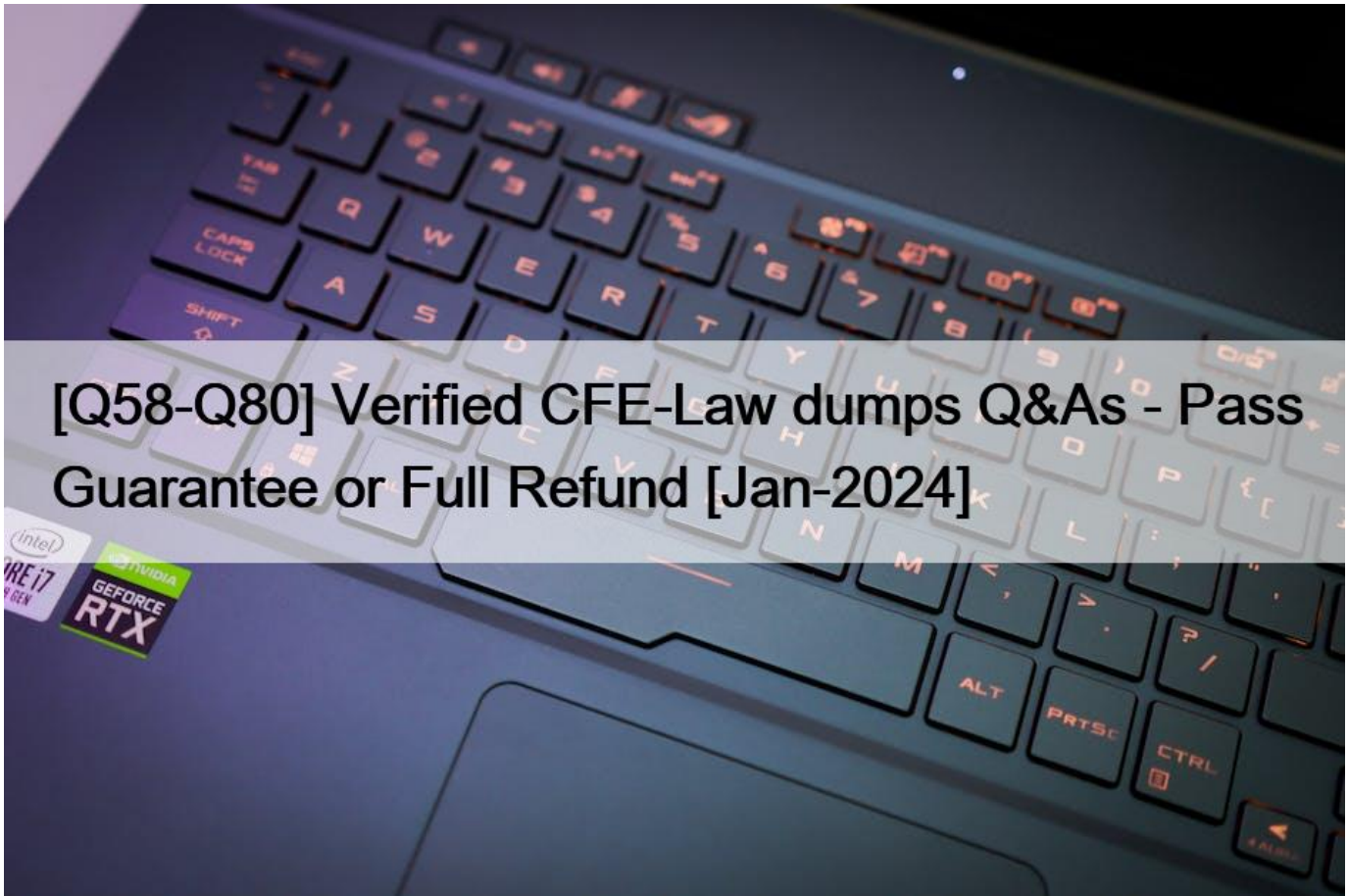


## [Q58-Q80 Verified CFE-Law dumps Q&As - Pass Guarantee or Full Refund [Jan-2024]



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### QUESTION 58

Which of the following is the MOST ACCURATE statement about self-regulatory organizations (SROs) in the securities industry?

- \* An SRO generally has sole regulatory authority over the securities industry in the jurisdiction in which it operates
- \* In most jurisdictions, SROs are prohibited from participating in the resolution of disputes related to securities transactions
- \* An SRO is a governmental entity that exercises regulatory authority over the securities industry in its jurisdiction
- \* In some jurisdictions SROs establish the standards and rules under which members of the securities industry operate

### QUESTION 59

Which of the following statements regarding the qualifications of expert witnesses in most inquisitorial jurisdictions is CORRECT?

- \* Certification in a specific field is always enough to qualify an expert
- \* An expert is not qualified to testify unless all parties to the litigation approve
- \* Experts are generally prohibited from serving as expert witnesses in multiple cases

- \* The qualification of an expert is generally based on standardized requirements

### QUESTION 60

Ellis works for a business that filed for bankruptcy. The administrator presiding over the bankruptcy contacts Ellis and requests information regarding his employer's financial affairs. Assuming the administrator has all of the powers recommended in the World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes (World Bank Principles) which of the following is TRUE?

- \* The administrator may only seek information regarding the business that filed bankruptcy if Ellis consents to providing it.
- \* The administrator has no power to obtain the information under any circumstances
- \* The administrator may compel Ellis to provide the information despite Ellis's relationship to the business
- \* The administrator may not obtain the information unless the business agrees in writing

### QUESTION 61

Smith, a Certified Fraud Examiner (CFE), works for the ABC Company, a private entity that operates in a jurisdiction with civil laws for defamation, invasion of privacy, and conflict of interest. Smith seizes and searches the personal smartphone of Green, an employee of ABC, even though Green was not suspected of any wrongdoing. Assuming that Green had a reasonable expectation of privacy in the smartphone and Smith conducted the search without a legitimate interest or authority, under which of the following claims would Green MOST LIKELY be able to recover damages against Smith?

- \* Slander
- \* Intrusion into Green's private matters
- \* Public disclosure of private facts
- \* Conflict of interest

### QUESTION 62

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?

- \* Channel stuffing
- \* Alternative remittance system
- \* Structuring
- \* Real estate laundering

### QUESTION 63

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?

- \* Reorganization bankruptcy
- \* Debt adjustment bankruptcy
- \* Debt dismissal bankruptcy
- \* Liquidation bankruptcy

### QUESTION 64

Which of the following statements concerning front businesses as a method of laundering money is the LEAST ACCURATE?

- \* A red flag of a front business is the observation of a large number of customers during peak operating hours
- \* Front businesses provide cover for delivery and transportation related to illegal activity
- \* From a criminal's perspective, a disadvantage to front businesses is that they generally must pay taxes on the illicit income
- \* Front businesses benefit launderers by providing a safe place to manage criminal activities

### QUESTION 65

Which of the following typically does NOT have to be present for communications between an attorney and the attorney's client to be protected by a legal professional privilege?

- \* Purpose of the communications was to seek or provide legal advice
- \* A lawsuit has been filed
- \* Intent to keep the communications confidential
- \* Communication between a legal advisor and a client

### QUESTION 66

Which of the following, if available, would help an organization recover losses from an instance of internal fraud?

- \* Privilege insurance
- \* Customer liability policy
- \* Fidelity insurance
- \* Deposition

### QUESTION 67

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:

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

### QUESTION 68

In most countries employers must provide notice to their employees before they implement an employee monitoring program

- \* True
- \* False

### QUESTION 69

Which of the following is NOT an element that must be proven to establish a perjury offense?

- \* The defendant made a false statement that was material
- \* The defendant made a false statement while under oath.
- \* The defendant made the statement with knowledge of its falsity
- \* The defendant made a false statement in a court of law.

### QUESTION 70

Which of the following scenarios is an example of the criminal sanction known as criminal forfeiture?

- \* As part of his sentence for embezzlement, a defendant is ordered to pay back his employer for the money he stole.
- \* As part of her sentence for bribery a defendant is ordered to transfer a car she received as a bribe to the government

- \* As part of her sentence for money laundering a defendant is sentenced to a three- to five-year term of incarceration
- \* As part of his sentence for tax evasion, a Defendant is ordered to pay a fine of \$10,000 to the government

### QUESTION 71

Which of the following is one of the three basic options by which organizations can legitimize cross-border transfers of personal information?

- \* Use a third-party transferring service
- \* Obtain approval from a Certified Information Privacy Professional (CIPP)
- \* Establish a contract between the entities exchanging the information
- \* Obtain a warrant granting permission to transfer the data

### QUESTION 72

Which of the following statements concerning examinations of expert witnesses in most inquisitorial jurisdictions is accurate?

- \* The expert has the discretion to determine the scope of the examinations
- \* The judge is not allowed to question the expert's credibility under any circumstance
- \* The parties determine the extent of consideration to be given to the expert's testimony
- \* The parties are often allowed to question the expert's methods and analysis

### QUESTION 73

In common law jurisdictions failing to suspend routine destruction of electronic data can result in sanctions for failure to preserve relevant evidence

- \* True
- \* False

### QUESTION 74

Which of the following is a legal element that the government must show to prove a criminal conspiracy?

- \* One of the conspirators knowingly committed an overt act in furtherance of the conspiracy
- \* The conspirators accomplished the purpose of the conspiracy that was initially established
- \* The defendant knew all the details or objectives of the conspiracy
- \* The defendant knew the identity of all the participants in the conspiracy

### QUESTION 75

Allison works for a government contractor. She informs the government that her employer has been submitting false claims to the government for payment. Later it is discovered that Allison has misappropriated more than

\$50,000 of her employer's money. Allison qualifies as a whistleblower entitled to anti-retaliation protection under the law because of her report to the government. Which of the following statements about Allison is CORRECT?

- \* Allison cannot be fired for misappropriating funds from her employer
- \* Allison cannot be fired for any reason
- \* Allison cannot be fired for informing the government of her employer's fraud
- \* None of the above

### QUESTION 76

Which of the following statements regarding civil lawsuits in most jurisdictions is CORRECT?

- \* The plaintiff's initial filing does not typically need to contain a summary of the evidence
- \* Civil lawsuits begin with the filing of a pleading, usually in the jurisdiction in which the defendant resides or where the claim arose
- \* The plaintiff's initial filing with the court does not typically need to include the specific facts on which the claim relies.
- \* All of the above are correct

### QUESTION 77

The government filed a civil action against a politician for accepting real estate as a bribe. There is a possibility that the politician could transfer the real estate to a third party before the court enters a final judgment. Which type of order should the government seek from the court to prevent the politician from transferring the real estate?

- \* Preservation order
- \* Declaratory relief
- \* Prejudgment attachment
- \* Litigation hold

### QUESTION 78

Which of the following is NOT required for a contract transaction or scheme to be classified as an investment contract?

- \* The expectation of making a profit
- \* Profits derived solely from the investor's management activity
- \* investment in a common enterprise
- \* An investment of money or other asset

### QUESTION 79

Which of the following is an example of a trade-based money laundering scheme?

- \* An importer and an exporter conspire to conceal illicit funds by creating invoices that understate the quantity of goods shipped internationally
- \* An accountant overstates a restaurant's revenues to hide illegal funds that are secretly laundered through the business
- \* A drug cartel outside of the United States launders illicit funds by hiring runners to deposit small amounts of money in bank accounts throughout the United States
- \* A businessperson deposits illicit funds into the bank account of a company they secretly own which then lends the funds back to them

### QUESTION 80

Which of the following is NOT one of the elements that the government must prove to establish a violation of a law criminalizing false statements to government agencies?

- \* The government relied on the false statement
- \* The defendant knew the statement was false
- \* The defendant made a false statement
- \* The false statement was material

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