



# ACFE

## Exam Questions CFE-Law

Certified Fraud Examiner (CFE) - Law

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#### NEW QUESTION 1

Which of the following statements concerning digital currencies, such as bitcoin, is MOST ACCURATE?

- A. Digital currencies are subject to all of the same regulations as payments made through traditional financial institutions
- B. Digital currencies are attractive to money launderers because payments often cross jurisdictional boundaries, making it difficult for authorities to pursue enforcement
- C. Digital currencies are attractive to money launderers because they are a payment method that provides complete anonymity
- D. Digital currencies are not typically used to launder money due to strict customer identification or recordkeeping requirements enforced in all jurisdictions

**Answer: B**

#### NEW QUESTION 2

Which of the following is NOT a requirement of the European Union's (EU) General Data Protection Regulation (GDPR)?

- A. An organization must delete a data subject's personal data automatically when the data are no longer in use.
- B. An organization must have a documented lawful basis for collecting or processing personal data.
- C. An organization generally must notify all affected data subjects without undue delay when a high-risk data breach occurs
- D. An organization must confirm or deny that it possesses a data subject's personal data upon that individual's request

**Answer: B**

#### NEW QUESTION 3

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?

- A. The government relied on the false statement
- B. The defendant knew the statement was false
- C. The defendant made a false statement
- D. The false statement was material

**Answer: A**

#### NEW QUESTION 4

Which of the following statements concerning civil trials in common law jurisdictions is MOST ACCURATE?

- A. Civil jury trials must have the same number of jurors as in criminal jury trials.
- B. Neither side may appeal an adverse judgment in a civil case
- C. Jury verdicts in civil trials must always be unanimous
- D. In most civil cases, the standard of proof is the preponderance of the evidence

**Answer: C**

#### NEW QUESTION 5

Company A sued Company B to recover damages for the breach of a contract. In the same proceeding, Company B sought damages for an allegation that Company A fraudulently induced Company B into entering the contract. In this case, what would Company B's claim against Company A be called?

- A. Counterclaim
- B. Collateral attack
- C. Reversal
- D. Cross-claim

**Answer: A**

#### NEW QUESTION 6

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. Require financial institutions to keep certain records and establish anti-money laundering policies.
- C. Require financial institutions to monitor their customers' political affiliations.
- D. Enable authorities to trace, freeze, and confiscate assets suspected in money laundering and terrorist financing

**Answer: C**

#### NEW QUESTION 7

Which of the following is NOT an element generally required to establish a claim alleging the common law tort wrong for intentional infliction of emotional distress?

- A. The defendant acted intentionally or recklessly
- B. The victim was an employee of the defendant
- C. The victim suffered distress as a result of the defendant's conduct
- D. The defendant engaged in extreme and outrageous conduct

**Answer: B**

#### NEW QUESTION 8

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

**Answer:** A

#### NEW QUESTION 9

At the end of a civil proceeding, the court finds the defendant, a company, liable and orders it to pay a large sum of money to compensate for the plaintiffs losses. Which of the following BEST describes this type of remedy?

- A. Declaratory relief
- B. Carnages
- C. Equitable relief
- D. Injunction

**Answer:** B

#### NEW QUESTION 10

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

- A. Certification in a specific field is always enough to qualify an expert
- B. An excerpt is not qualified to testify unless all parties to the litigation approve
- C. Experts are generally prohibited from serving as expert witnesses in multiple cases
- D. The qualification of an expert is generally based on standardized requirements

**Answer:** D

#### NEW QUESTION 10

Raj is an employee who works in a jurisdiction that prohibits unreasonable workplace searches and surveillance in areas or items where employees have a reasonable expectation of privacy. In which of the following is Raj MOST LIKELY to have a reasonable expectation of privacy?

- A. A backpack brought from home
- B. A filing cabinet in the office lobby
- C. A waste bin in the employee's office
- D. A company-issued tablet computer

**Answer:** A

#### NEW QUESTION 14

Which of the following is NOT a legal element that must be shown to prove a claim for fraudulent misrepresentation of material facts?

- A. The victim relied on the misrepresentation
- B. The defendant acted negligently
- C. The defendant made a false statement (i, e., a misrepresentation of fact)
- D. The victim suffered damages as a result of the misrepresentation

**Answer:** B

#### NEW QUESTION 19

All of the following are common legal defenses for tax evasion EXCEPT:

- A. Mental illness of the taxpayer
- B. Death of the taxpayer
- C. The taxpayer's reliance on an attorney or accountant
- D. The actions were tax avoidance not tax evasion

**Answer:** B

#### NEW QUESTION 21

Which of the following is the MOST ACCURATE statement about the different types of alternative dispute resolution'?

- A. The agreements reached in mediations are generally nonbinding.
- B. In a mediation session, the mediator decides who should win the dispute at issue
- C. The decisions reached in all arbitrations are always binding
- D. In an arbitration proceeding the arbitrator acts as a judge or jury by deciding the dispute at issue on its merits

**Answer:** C

#### NEW QUESTION 23

All of the following are methods of pretrial civil discovery commonly found in common law jurisdictions EXCEPT:

- A. Affidavits of documents or records
- B. Written examinations
- C. Injunctions
- D. Oral examinations

**Answer:** C

#### NEW QUESTION 28

Which of the following statements concerning money services businesses (MSBs) is INCORRECT?

- A. MSBs tend to have a tower money laundering risk than other financial institutions.
- B. MSBs are generally less strictly regulated than traditional financial institutions.
- C. A check cashing company is classified as an MSB.
- D. A currency exchange is classified as an MSB.

**Answer:** B

#### NEW QUESTION 30

Under the World Bank Principles for Effective Insolvency and Credit/Debtor Regimes (World Bank Principles), which of the following parties should administer the debtor's estate in liquidation bankruptcy proceedings?

- A. The jurisdiction's commerce department or equivalent agency
- B. The creditor with the largest claim against the debtor
- C. The debtor, supervised by an independent insolvency representative
- D. An independent insolvency representative

**Answer:** D

#### NEW QUESTION 35

Jackson believes he has a legal cause of action against Alice, who lives in a foreign country. The fact that Jackson is the plaintiff allows him to bring the lawsuit against Alice in any court in the country where he lives.

- A. True
- B. False

**Answer:** A

#### NEW QUESTION 36

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 report of suspicious transactions with appropriate authorities because the employees suspect money laundering violations
- D. Is required to file a cash transaction report for possible criminal activity with appropriate authorities because cash was involved

**Answer:** C

#### NEW QUESTION 39

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

- A. Use a third-party transferring service
- B. Obtain approval from a Certified Information Privacy Professional (C PP)
- C. Establish a contract between the entities exchanging the information
- D. Obtain a warrant granting permission to transfer the data

**Answer:** C

#### NEW QUESTION 42

During an internal investigation Todd a Certified Fraud Examiner (CFE) interviewed Janessa a fraud suspect Although Janessa wanted to leave in the middle of the interview, Todd blocked the exit and prevented her from leaving Janessa subsequently confessed to committing fraud If under these facts Janessa files a lawsuit (or false imprisonment against Todd, Todd will likely

- A. Win the case because he is protected under the qualified business privilege
- B. Lose the case if a trier of fact concludes that he restrained Janessa without consent or legal justification
- C. Lose the case because janessa did not leave the interview
- D. Win the case if he did not know the conduct was illegal

**Answer:** B

#### NEW QUESTION 45

Which of the following statements concerning the appointment of expert witnesses at that is accurate?

- A. Generally, the court appoints the primary expert witnesses in inquisitorial jurisdictions.
- B. Generally, only the parties may select expert witnesses in inquisitorial jurisdictions.
- C. Generally the court selects the primary expert witnesses in adversarial jurisdictions.
- D. Generally, only the parties may select experts to introduce testimony in adversarial jurisdictions

**Answer:** B

#### NEW QUESTION 47

Which of the following statements concerning fact finders in criminal trials in common law jurisdictions is MOST ACCURATE?

- A. The presence of a jury is always required to make factual findings in a common law criminal trial
- B. A panel of a professional judge and lay judges usually serves as the fact finder in serious cases
- C. A judge is typically responsible for factual findings
- D. Juries usually serve as the fact finder in serious cases

**Answer:** C

#### NEW QUESTION 51

Smith, a Certified Fraud Examiner (CFE), works for the ABC Company, a private entity that operates w\ 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?

- A. Slander
- B. Intrusion into Green's private matters
- C. Public disclosure of private facts
- D. Conflict of interest

**Answer:** B

#### NEW QUESTION 53

In jurisdictions that allow for corporate criminal liability which of the following is typically required for the corporation to be vicariously liable for the acts of one of its employees?

- A. Management was directly involved with the offense
- B. Management knew of the underlying offense but did not correct it
- C. The corporation had previous violations of a similar nature
- D. The employee was acting within the scope of their employment

**Answer:** D

#### NEW QUESTION 54

In jurisdictions that allow criminal bargaining agreements the defendant's counsel generally has the discretion to determine whether a bargaining agreement is available to the defendant.

- A. True
- B. False

**Answer:** B

#### NEW QUESTION 59

Which of the following statements concerning alternative remittance systems is INCORRECT?

- A. The systems are not necessarily illegal.
- B. Funds are sent and received without the use of traditional financial institutions.
- C. The systems are characterized by a lack of physical or digital transfer of currency between payers and payees.
- D. The ledgers used typically contain information regarding payers and payees, such as names and account numbers.

**Answer:** A

#### NEW QUESTION 64

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

- A. The expectation of making a profit
- B. Profits derived solely from the investor's management activity
- C. investment in a common enterprise
- D. An investment of money or other asset

**Answer:** B

#### NEW QUESTION 65

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