



ACFE

Exam Questions CFE-Law

Certified Fraud Examiner (CFE) - Law

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NEW QUESTION 1

In most civil law systems, which of the following parties typically serves as the fact finder in criminal proceedings?

- A. judge
- B. A jury
- C. A panel comprised of laypersons
- D. A panel of court-appointed attorneys

Answer: A

NEW QUESTION 2

Which of the following would be direct evidence that the criminal defendant a former cashier for a home improvement store committed a cash larceny scheme that resulted in the theft of more than \$5 000 from the store?

- A. A diagram is used to display the location of the store's registers
- B. A witness testifies that they saw the defendant take the money
- C. A witness testifies that the defendant was almost always the last cashier to leave the store
- D. A coworker testifies that the defendant was acting nervously the day the money was taken

Answer: B

NEW QUESTION 3

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

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

Answer: D

NEW QUESTION 4

Which of the following statements about the appeals process in criminal cases is MOST ACCURATE?

- A. In common law jurisdictions, appellate courts are generally not permitted to make their own factual determinations when reviewing a case
- B. In civil law jurisdictions appellate courts are generally not permitted to make their own legal conclusions when reviewing a case
- C. Appellate courts will usually hear an appeal even if the petition was not filed in a timely manner
- D. Appellate courts will usually reverse a conviction even if the trial court's error did not affect the outcome of the case

Answer: A

NEW QUESTION 5

Davis is an employee at Waccamaw Homeplace a publicly traded corporation Davis knows that Waccamaw is about to publicly announce a new joint venture project in China, so he buys shares of Waccamaw stock Assuming that his conduct was illegal in the jurisdiction in which he works and resides, what type of crime did Davis MOST LIKELY commit?

- A. Churning
- B. Futures fraud
- C. Insider trading
- D. Trading on margin

Answer: C

NEW QUESTION 6

Ethan a U S resident, is running a Ponzi scheme As part of the scheme, he uses the U S mail system to send promotional materials to potential victims in France If the US government decides to prosecute Ethan, which of the following would provide the MOST LIKELY basis for the charges?

- A. Mail fraud
- B. Wire fraud
- C. Insider trading fraud
- D. Communications fraud

Answer: A

NEW QUESTION 7

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

- A. An importer and an exporter conspire to conceal illicit funds by creating invoices that understate the quantity of goods shipped internationally
- B. An accountant overstates a restaurant's revenues to hide illegal funds that are secretly laundered through the business
- C. 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
- D. A businessperson deposits illicit funds into the bank account of a company they secretly own which then lends the funds back to them

Answer: A

NEW QUESTION 8

Which of the following is a red flag that an entity is operating a security business without the proper license or registration?

- A. The entity's website contains detailed background information.
- B. There is an unexplained absence of customer complaints against the entity.
- C. There are justified gaps in the work history of promoters at the entity
- D. The agents working at the entity have criminal records.

Answer: D

NEW QUESTION 9

Each day, Rachel purchases \$14 500 in bearer instruments with cash from a bank where all currency transactions above 515,000 must be reported to the government Rachel's actions are a red flag of which of the following schemes?

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

Answer: C

NEW QUESTION 10

Even if a government agent obtains consent to search by force duress or bribery, the consent will still constitute a valid waiver of the consenting party's right to be free from searches.

- A. true
- B. False

Answer: B

NEW QUESTION 10

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 Alison 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?

- A. Allison cannot be fired for misappropriating funds from her employer
- B. Allison cannot be fired for any reason
- C. Alison cannot be fired for informing the government of her employee's fraud
- D. None of the above

Answer: C

NEW QUESTION 12

The MOST COMMON bankruptcy fraud scheme is:

- A. Forged filing
- B. A planned bustcut
- C. A credit card bustout
- D. Concealment of assets

Answer: D

NEW QUESTION 17

Which of the following is NOT an element generally required to establish a claim alleging the common law avil 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 defendants conduct
- D. The defendant engaged in extreme and outrageous conduct

Answer: B

NEW QUESTION 20

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 23

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 25

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 28

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 32

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?

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

Answer: B

NEW QUESTION 33

Under the best practices listed in the Financial Action Task Force (FATF) Recommendations concerning large cash transactions with customers which of the following transactions would require a report to be filed with the government?

- A. A domestic credit card purchase of a piece of jewelry above the jurisdiction's designated threshold
- B. A cash payment to a restaurant supplier for restaurant supplies above the jurisdiction's designated threshold
- C. An international purchase of a small boat with a lump-sum cash payment below the jurisdiction's designated threshold
- D. A lump-sum cash deposit to a bank above the jurisdiction's designated threshold

Answer: D

NEW QUESTION 36

The Organisation for Economic Co-operation and Development (OECD) Recommendation on Combating Bribery in International Business (Recommendation) urges member states to combat the bribery of foreign public officials by taking steps to improve which of the following primary areas within their respective infrastructures?

- A. Public health and safety regulations
- B. Laws and regulations related to public subsidies licenses, and contract procurement
- C. Laws and regulations covering e-commerce
- D. Consumer data protection laws

Answer: B

NEW QUESTION 41

In most civil law jurisdictions which of the following BEST describes when a party is required to begin taking steps to preserve and produce relevant evidence?

- A. When the court orders such steps to be taken
- B. When litigation has started
- C. When the party receives a service of process
- D. When the charging documents are filed

Answer: B

NEW QUESTION 43

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

- A. True
- B. False

Answer: B

NEW QUESTION 48

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 51

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 52

Which of the following situations would constitute a violation of the US Foreign Corrupt Practices Act (FCPA)

- A. A private U.S company pays a \$2,000 foreign corporation fee that is required in order to do business within the country
- B. A private UK company transfers \$25,000 to a Chilean public official to influence the award of lucrative overseas contracts.
- C. A private U S company transfers \$45,000 to a foreign official to influence the award of a public construction contract.
- D. A private U.S company transfers \$100,000 to the sole proprietor of a Brazilian company to influence the award of a commercial imports contract.

Answer: C

NEW QUESTION 55

Which of the following schemes involves disguising money from illegal nonbusiness sources by recording more income on a business's books than the business actually generates?

- A. Overstate revenues
- B. Structured deposits
- C. Trade-based laundering
- D. None of re above

Answer: A

NEW QUESTION 59

A custodial arrest occurs when a law enforcement officer informs the suspect of their rights as a criminal defendant

- A. True
- B. False

Answer: A

NEW QUESTION 60

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 61

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 64

Cory has been charged with tax evasion for filing a false tax return. As a defense, Cory claims that he made an honest mistake due to the tax law's complexity, and he did not intentionally submit an incorrect tax return. If the court finds that his mistake was in good faith, the most likely outcome will NOT be found to have "willfully" engaged in fraudulent actions to avoid reporting or paying his taxes.

- A. True
- B. False

Answer: A

NEW QUESTION 68

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 70

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 73

Nora, a health care provider, was convicted of health care fraud in criminal court. After her conviction, the national health agency begins a proceeding to prohibit Nora from seeking reimbursement from government health care programs for five years. Which type of administrative penalty is the national health agency seeking?

- A. License suspension
- B. Debarment
- C. License revocation
- D. Disenfranchisement

Answer: A

NEW QUESTION 75

To determine if a misrepresentation in the offer or sale of any securities is material, a fraud examiner should answer which of the following questions?

- A. "Did the person who made the representation believe that it was suitable for potential investors?"
- B. "Was the misrepresentation made by an authorized individual?"
- C. "Would a reasonable investor wish to know the information to make an informed decision?"
- D. "Did the person who made the representation intend to mislead potential investors?"

Answer: C

NEW QUESTION 80

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