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**QUESTION 1**

A bank investigator notices an account receiving multiple deposits from the same employer under different employees' names. A cash withdrawal occurs one day after each deposit. The outcome of this investigation will likely uncover which crime typology?

- A. Human trafficking
- B. Environmental
- C. Trade-based money laundering
- D. Bribery and corruption

Correct Answer: D

The correct answer is A because this scenario describes a possible case of human trafficking, which is a crime where people are exploited for labor or sexual services against their will. Human traffickers may use bank accounts to launder their proceeds and pay their victims, and they may use fake or stolen identities to avoid detection. The other options are not likely because they do not explain why multiple deposits from the same employer under different employees' names would occur, nor why cash withdrawals would follow each deposit. References: : Human Trafficking, : Human Trafficking Red Flags

QUESTION 2

The intended benefits of section 314(b) of the USA PATRIOT Act include: (Select Three.)

- A. sharing the existence and content of SARs/STRs with other participating FIs.
- B. participating FIs sharing information about suspicious activity by customers that may have otherwise gone unnoticed.
- C. providing mandatory results to law enforcement agencies so that they can more easily obtain useful information.
- D. expediting the filing of SARs/STRs due to the information sharing facilitated by 314(b).
- E. detecting money laundering and TF approaches and schemes across multiple financial institutions (FIs).
- F. obtaining additional information on customers or transactions regarding potential money laundering or terrorist financing (TF).

Correct Answer: BEF

Section 314(b) of the USA PATRIOT Act allows financial institutions to share information with each other, under a safe harbor that offers protection from liability, in order to better identify and report potential money laundering or terrorist financing activities. The intended benefits of this information sharing include:

Participating financial institutions sharing information about suspicious activity by customers that may have otherwise gone unnoticed. For example, if a customer is conducting transactions with multiple financial institutions that individually do not appear suspicious, but collectively indicate a pattern of money laundering or terrorist financing, the financial institutions can share this information and report it to the authorities. Detecting money laundering and terrorist financing approaches and schemes across multiple financial institutions. For example, if a financial institution identifies a new typology or modus operandi of money laundering or terrorist financing, it can share this information with other financial institutions to help them prevent or detect similar activities by their customers. Obtaining additional information on



customers or transactions regarding potential money laundering or terrorist financing. For example, if a financial institution has incomplete or insufficient information on a customer or a transaction that raises suspicion, it can request more information from another financial institution that may have dealt with the same customer or transaction.

References:

Section 314(b) | FinCEN.gov Section 314(b) Fact Sheet - FinCEN.gov

QUESTION 3

An investigator is reviewing an alert for unusual activity. System scanning detected a text string within a company customer's account transactions that indicates the account may have been used for a drug or drug paraphernalia purchase. Based on the KYC profile, the investigator determines the customer's company name and business type are marketed as a gardening supplies company. The investigator reviews the account activity and notes an online purchase transaction that leads the investigator to a website that sells various strains of marijuana. Additional account review detects cash deposits into the account at the branch teller lines, so the investigator reaches out to the teller staff regarding the transactions. The teller staff member reports that the business customers have frequently deposited cash in lower amounts. The teller, without prompting, adds that one of the transactors would occasionally smell of a distinct scent of marijuana smoke.

Which are the best next steps for the investigator to take? (Select Three.)

- A. Review the customer's transaction history.
- B. Request information from the internet service provider who hosts the website.
- C. Check internal KYC information.
- D. Research other customer accounts for transactions to the same website. E Conduct adverse media and open-source searches on the customer's background.
- E. Identify if the customer has opened accounts in an urban city area.

Correct Answer: ACE

The best next steps for the investigator to take are:

A. Review the customer's transaction history. This can help the investigator identify any patterns or anomalies in the customer's account activity, such as changes in transaction volume, frequency, amount, source, destination, purpose, etc. The investigator can also compare the customer's transaction history with their KYC profile and risk rating to assess if there are any discrepancies or inconsistencies. C. Check internal KYC information. This can help the investigator verify the customer's identity, business nature, ownership structure, expected activity, source of funds, etc. The investigator can also update or enhance the customer's KYC information based on any new or relevant information obtained from other sources. E Conduct adverse media and open-source searches on the customer's background. This can help the investigator find out if there is any negative or adverse information about the customer in public data sources, such as news articles, social media posts, blogs, forums, etc. Adverse media and open-source searches can also provide additional context and insight into the customer's reputation, behavior, associations, etc. The other options are incorrect because:

B. Request information from the internet service provider who hosts the website is not feasible, as it may require a legal process or a court order to obtain such information. Moreover, the internet service provider may not have or disclose any useful information about the website or its owner.

D. Research other customer accounts for transactions to the same website is not relevant, as it may not provide any meaningful information about the customer under investigation. Furthermore, it may violate the privacy and confidentiality of other customers who are not related to the investigation.



F. Identify if the customer has opened accounts in an urban city area is not helpful, as it may not have any bearing on the customer's involvement in a drug or drug paraphernalia purchase. Additionally, it may not be possible to access or verify such information without the customer's consent or authorization. References: Advanced CAMS-FCI Certification | ACAMS, Section 2: Investigating Financial Crimes, page 11 Leading Complex Investigations Certificate | ACAMS, Module 3: Conducting Research and Analysis, page 6 Adverse Media Screening - Using AI to Mitigate Risk Legal requirements for adverse media screening - Thomson Reuters Electronic client due diligence | Ethics helpsheets | ICAEW 6AML and FATF: Where Adverse Media Screening Fits In Free Adverse Media Check | NameScan

QUESTION 4

An unusual spike in activity has occurred for a customer who is a supplier of aviation parts to a military force. The customer's current line of business is consistent with the bank's records, and no adverse media hits have occurred. Which is the best reason for an investigator to continue an investigation?

- A. The end-user is a military force.
- B. There are no adverse media hits.
- C. The customer is a supplier of aviation parts.
- D. The current line of business is consistent with the bank's records.

Correct Answer: A

The best reason for an investigator to continue an investigation is that the end-user is a military force. This is because supplying aviation parts to a military force may involve sanctions risk, export control risk, or human rights risk, depending on the nature and destination of the military force. The investigator should conduct further due diligence to determine if the customer is complying with the relevant laws and regulations, and if the bank is exposed to any reputational or legal risk by providing services to the customer.

References:

Former Airline Employee and Aircraft Part Sellers Charged in Kickback ... Former Airline Employee and Aircraft Part Sellers Charged in Kickback ... Former airline employee and aircraft part sellers charged in kickback ...

QUESTION 5

CLIENT INFORMATION FORM Client Name: ABC Tech Corp Client I.D. Number: 08125 Name: ABC Tech Corp Registered Address: Mumbai, India Work Address: Mumbai, India Cell Phone: **?quot;-- Alt Phone: Email: ??? *?

Client Profile Information:

Sector: Financial

Engaged in business from (date): 02 Jan 2020

Sub-sector: Software-Cryptocurrency Exchange

Expected Annual Transaction Amount: 125.000 USD

Payment Nature: Transfer received from client's fund

Received from: Clients



Received for: Sale of digital assets

The client identified themselves as "Cryptocurrency Exchange" Client has submitted the limited liability partnership deed. However, the bank's auditing team is unable to identify the client's exact business profile as the cryptocurrency exchange specified by the client as their major business awaits clearance from the country's regulator. The client has submitted documents/communications exchanged with the regulator and has cited the lack of governing laws in the country of their operation as the reason for the delay.

Investigators determine the ultimate beneficial owner of ABC Tech Corp is a high-net-worth client. The client owns a real estate agency left to her when her spouse died. The spouse provided seed capital for ABC Tech Corp through a direct 1,000,000 Great British Pound (GBP) deposit.

What additional information would trigger filing a SAR/STR?

- A. The client's spouse's source of wealth was a salary of 250,000 GBP per annum for the past 4 years and rental of properties of 150,000 GBP per annum for the past 6 years.
- B. The client's current net asset value is 8 million GBP, of which 7.5 million GBP was derived from the inheritance.
- C. An open-source search revealed that the client's spouse was a PEP.
- D. The funds for the seed capital were in the form of 50 cashier's checks of 10,000 GBP each and 50 money orders of 10,000 GBP.

Correct Answer: D

The additional information that would trigger filing a SAR/STR is the fact that the funds for the seed capital were in the form of 50 cashier's checks of 10,000 GBP each and 50 money orders of 10,000 GBP. This is because this indicates a possible attempt to avoid the reporting threshold of 10,000 GBP for cash transactions, which is a common money laundering technique known as structuring or smurfing¹². The other options are not necessarily suspicious, as they do not involve cash transactions or indicate any illicit source of funds. The fact that the client's spouse was a PEP does not automatically make the transaction suspicious unless there are other red flags or risk factors associated with the PEP³⁴ References: 1: Money Laundering Techniques 2: Structuring 3: Politically exposed person

4: PEP Definition and Meaning - Merriam-Webster

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