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QUESTION 1

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

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

Correct Answer: D

QUESTION 2

Frederick has multiple high-volume foreign bank accounts. The country he lives in requires him to report such accounts annually for tax purposes, but he regularly and intentionally fails to report his accounts in order to reduce the amount of taxes he must pay. Which of the following schemes has Frederick MOST LIKELY committed?

- A. A tax credit evasion scheme
- B. An income and wealth tax evasion scheme
- C. An excise tax evasion scheme
- D. A value-added tax evasion scheme

Correct Answer: B

QUESTION 3

During a bankruptcy bustout scheme, or planned bankruptcy the debtor committing the fraud typically performs which of the following actions?

- A. Purchases large quantities of goods on credit
- B. Bribes a trustee to overlook assets in the debtor's possession
- C. Conspires with suppliers to produce fraudulent invoices
- D. Colludes with creditors and the trustee to pay some creditors but not others

Correct Answer: A

QUESTION 4

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



program.

A. True

B. False

Correct Answer: B

QUESTION 5

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

A. Digital currencies are attractive to money launderers because they are a payment method that provides complete anonymity.

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 not typically used to launder money due to strict customer identification or recordkeeping requirements enforced in all jurisdictions.

D. Digital currencies are subject to all of the same regulations as payments made through traditional financial institutions.

Correct Answer: A

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