



# CRCM<sup>Q&As</sup>

Certified Regulatory Compliance Manager CRCM

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### QUESTION 1

If a bank is a government securities broker or dealer, what are its responsibilities when it obtains a Form G-FIN-4 or an MSD-4 from an employee?

- A. Retain the form for 10 years
- B. Verify the accuracy of all information on the form
- C. Verify the accuracy of the information by inquiring of all employers of the employee for the previous three years
- D. Verify the accuracy of the information by inquiring of all employers of the employee for the previous five years

Correct Answer: C

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### QUESTION 2

For which of the following must a bank obtain Form FR U-1 when a loan is in excess of \$100,000?

- A. A loan made to purchase margin stock
- B. A loan secured by margin stock
- C. A loan made to purchase margin stock and secured by margin stock
- D. A loan secured by stock (either margin or nonmargin)

Correct Answer: B

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### QUESTION 3

Second National has decided to close one of its less profitable neighborhood branches. Which of the following actions is NOT required of the bank under federal law?

- A. Publish a notice of the closing in the local newspaper
- B. Send a notice to its regulatory agency
- C. Send notices to the branch customers
- D. Post a notice at the branch

Correct Answer: A

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### QUESTION 4

A member bank wants to sell assets to an affiliated bank that is 100 percent owned by the same bank holding company.



Is this transaction allowed?

- A. No. It is prohibited.
- B. Yes, but it is subject to an aggregate limit of 10 percent of the member bank's capital and unimpaired surplus.
- C. Yes. It is permitted, if the assets are not low quality.
- D. Yes, but it must be classified on the receiving bank's books as low quality assets.

Correct Answer: C

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#### QUESTION 5

There is no established template for documenting compliance risk. Each institution should develop a risk assessment that fits its risk profile. The components that are commonly used throughout the industry are as follows EXCEPT:

- A. Risk assessment
- B. Measuring key risk indicators
- C. Identifying key performance indicators
- D. Training the leadership of compliance regulation program

Correct Answer: D

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