



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

Certified Regulatory Compliance Manager CRCM

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### QUESTION 1

A bank is considering canceling its agreement with a broker to which it currently leases space in its lobby. The new plan would include an agreement with a different broker, but bank employees would complete product sales. What should the compliance manager do FIRST?

- A. Establish a licensing program for bank employees
- B. Establish a training plan for employees who will be selling the nondeposit investment products
- C. Obtain copies of SEC and NASD rules regarding nondeposit investment products
- D. Determine the additional compliance risk for the bank as a result of this change

Correct Answer: D

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### QUESTION 2

The purpose of guidelines for National Banks to Guard against Predatory and Abusive Lending Practices- AL-2003-2 includes all of the following EXCEPT:

- A. Provide examples to national banks of practices that may be abusive
- B. Advise banks on how they should avoid abusive practices
- C. Banks should consider appropriate discount rates, credit loss rates, and prepayment rates when valuing these assets
- D. Show how some abusive lending can involve unfair or deceptive practices and therefore violate the Federal Trade Commission Act

Correct Answer: C

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### QUESTION 3

Which of the following transactions requires completion of FinCEN Form 104, a CTR?

- A. Deposit of checks totaling \$12,000 to a checking account
- B. Cash purchase of a cashier's check for \$7,800
- C. Cash withdrawal of \$3,000 from a checking account
- D. Cashing of a \$14,000 check for a customer

Correct Answer: D

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### QUESTION 4



ACME Bank has a separate page on its Web site where it describes insurance products, such as life insurance and health and disability insurance. The page invites consumers to call the bank officer in charge of selling these products. The Web site's lending page also describes consumer loans and uses the following phrase: "Have peace of mind--credit life and disability insurance are available on all consumer loans to qualified borrowers." Neither the insurance page nor the lending page mentions insured deposits. What does ACME need to do to make sure its Web site is in compliance?

- A. Nothing. As long as the insurance products are segregated, the Web site is in compliance.
- B. Place the advertising disclosures (not a deposit, not insured by the FDIC, and so on) on the insurance page.
- C. Place the advertising disclosures on both the Web site's insurance page and its lending page.
- D. Create a separate Web site for all insurance products.

Correct Answer: C

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### QUESTION 5

Credit scoring systems:

- A. Evaluate an applicant's creditworthiness mechanically, based on key attributes of the applicant and aspects of the transaction, and determine, alone or in conjunction with an evaluation of additional information about the applicant, whether an applicant is deemed creditworthy
- B. Are evaluated by regulatory agencies to determine whether they are empirically derived and statistically sound and to examine: The bank's policies on the use of the credit scoring system Training of bank employees on the use of the system The number of high-side and low-side overrides of the system
- C. Both of these
- D. None of these

Correct Answer: C

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