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QUESTION 1

Safety and soundness concerns in FDIC Payday Lending Guidance clearly mention that there should be adequate capital as Minimum capital requirements are not enough to offset the risks of payday loans. Banks should hold capital against its subprime portfolio in amounts:

- A. That are 1½ to 5 times greater than normal
- B. That are 1½ 3 times greater than normal
- C. That are 1½ 3 times lower than normal
- D. That should be between 2-5 in comparison to normal

Correct Answer: B

QUESTION 2

Which of the following customers may be exempted under Phase II of the Bank Secrecy Act?

- A. Government agencies
- B. Correspondent banks
- C. Payroll customers
- D. Businesses whose stocks are traded on a national stock exchange

Correct Answer: C

QUESTION 3

First National Bank is a wholly owned subsidiary of Bank Holding Company, Inc.

Which of the following companies is NOT an affiliate of First National Bank?

- A. A company that owns 60 percent of Bank Holding Company, Inc.
- B. A company of which First National owns 100 percent of the stock, set up solely to hold the title to the First National Bank building
- C. A company established to sell securities and that is 100 percent owned by Bank Holding Company, Inc.
- D. Another bank that is owned by Bank Holding Company, Inc.

Correct Answer: B

**QUESTION 4**

James Walker DBA Walker Enterprises has been a customer of the bank for one month. The company told the bank that it would regularly make deposits in excess of \$10,000 because it operates several laundromats in the city. The bank performed a background check on the company before opening the account. For its first 30 days, the company made 12 large cash deposits. Can the bank exempt this company now? Why or why not?

- A. No. It is a not a corporation, but a sole proprietorship.
- B. No. It has not maintained an account at the bank for 12 months.
- C. No. It operates an ineligible business.
- D. Yes. The bank conducted due diligence on the customer to determine that it had legitimate large cash transactions.

Correct Answer: D

QUESTION 5

According to federal regulations, what must a security officer do when establishing a bank security program?

- A. Survey competitors\' security procedures
- B. Hire uniformed armed guards to monitor the bank lobby
- C. Modify the cash vault to meet minimum wall thickness standards
- D. Institute procedures for testing security devices periodically

Correct Answer: D

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