



# CFE-FRAUD-PREVENTION-AND-DETERRENCE<sup>Q&As</sup>

Certified Fraud Examiner - Fraud Prevention and Deterrence Exam

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#### QUESTION 1

Which of the following is NOT one of the three general approaches used to control corporate crime?

- A. Consumer action to force change
- B. Voluntary changes in corporate attitudes and structure
- C. Media blacklisting of the organization
- D. Strong intervention of the government

Correct Answer: B

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#### QUESTION 2

According to behaviorists such as B F Skinner, which of the following scenarios is mostly likely to occur when an undesired behavior is punished?

- A. The behavior will be permanently suppressed
- B. The behavior will return when punishment ceases
- C. The behavior will occur more frequently.
- D. The behavior will not be affected by the punishment

Correct Answer: A

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#### QUESTION 3

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) defines \_\_\_\_\_ as "a process, effected by an entity s board of directors management. and other personnel designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance."

- A. Fraud risk management
- B. Corporate compliance
- C. Internal control
- D. Risk assessment

Correct Answer: C

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#### QUESTION 4

Which of the following statements regarding document retention policies (DRPs) is TRUE?



- A. Document retention policies do not need to include protocols for preserving electronic documents as most IT systems automatically preserve copies of such data
- B. When establishing a document retention policy, management should consider any industry-specific rules for documenting and regaining records
- C. An effective document retention policy permits the organization to continue the destruction of documents when faced with potential litigation
- D. All of the above

Correct Answer: D

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#### QUESTION 5

Which of the following is FALSE regarding a background check policy for employees?

- A. Where permitted by law, management should run a background check on any existing employee who is being promoted to a position that includes access to sensitive or valuable company resources, even if a background check was run on the individual at the time of hire
- B. When verifying past employment, management should only ask previous employers to verify the dates the candidate was employed.
- C. As part of the screening process, management should contact the references provided by the job candidate
- D. At a minimum, management should conduct a background check on any candidate who will have constant access to cash, checks, and credit card numbers, or other easily stolen items.

Correct Answer: B

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#### QUESTION 6

Effectively documenting and communicating organizational hierarchies, including the proper flow of information, can be a helpful tool in preventing fraud

- A. True
- B. False

Correct Answer: A

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#### QUESTION 7

Which of the following statements regarding white-collar defendants is TRUE?

- A. The lower the offenders' social status, the more likely they are to be imprisoned
- B. They are more likely to be fined than to face prison terms as punishment



- C. They are less likely to insist on a trial than other offenders
- D. All of the above

Correct Answer: B

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#### QUESTION 8

The objective of anti-fraud controls is to:

- A. Completely eliminate residual fraud risk
- B. Reduce the residual fraud risk to a level that is significantly smaller than the inherent fraud risk
- C. Reduce the inherent fraud risk to a level that is significantly smaller than the residual fraud risk.
- D. Completely eliminate inherent fraud risk

Correct Answer: A

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#### QUESTION 9

For its compliance program to be effective, an organization must perform procedures to ensure management hires only ethical individuals who exercise a substantial measure of discretion in acting on the organization's behalf.

- A. True
- B. False

Correct Answer: A

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#### QUESTION 10

Which of the following is a detective anti-fraud control?

- A. Separation of duties
- B. Hiring policies and procedures
- C. Independent reconciliations
- D. Fraud awareness training

Correct Answer: A

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#### QUESTION 11

Consistently punishing perpetrators can be an effective fraud prevention mechanism.



- A. True
- B. False

Correct Answer: B

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#### QUESTION 12

According to Silk and Vogel's research, business leaders rationalize legal violations by asserting that the damage done by the violations is diffused among a large number of parties.

- A. True
- B. False

Correct Answer: A

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#### QUESTION 13

Which of the following is FALSE regarding the fraud risk assessment team?

- A. The team members should have experience in gathering and eliciting information
- B. The team size should be limited to a maximum of three individuals.
- C. The team members might include both internal and external sources
- D. The team should consist of individuals with diverse knowledge, skills, and perspectives.

Correct Answer: B

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#### QUESTION 14

Jane, a Certified Fraud Examiner (CFE), was hired to conduct a fraud examination at XYZ Company. Her examination did not reveal any conclusive evidence that fraud had occurred or was occurring. Consequently, XYZ's management asked Jane to state in her official examination report that the company is free of fraud as a means of assuring the board of directors that the company's anti-fraud controls were effective. The ACFE Code of Professional Ethics prohibits Jane from complying with management's request

- A. True
- B. False

Correct Answer: B

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#### QUESTION 15

Which of the following theories suggests that, when considering the possibility of violating a law, people are likely to ask themselves, "What would my family and friends think if they find out?"



- A. Cognitive theory
- B. Social control theory
- C. Behavioral theory
- D. Routine activities theory

Correct Answer: B

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