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QUESTION 1

Claude stole a large amount of cash from his employer and then deposited the funds into a domestic bank account. Next, he wired the illicit funds to a foreign bank account and engaged in several other transactions using foreign accounts to make them difficult to trace. Finally, he transferred the funds back to a domestic account and then spent the money. Which of the following actions was the layering stage of Claude's money laundering scheme?

- A. When he first deposited the funds into a domestic account
- B. When he spent the money
- C. When he moved the funds through several transactions using foreign accounts
- D. When he first stole the cash from his employer

Correct Answer: C

QUESTION 2

Ethan, a U.S. resident, is running a Ponzi scheme. As part of the scheme, he uses the U.S. mail system to send promotional materials to potential victims in France. If the U.S. government decides to prosecute Ethan, which of the following would provide the MOST LIKELY basis for the charges?

- A. Wire fraud
- B. Communications fraud
- C. Mail fraud
- D. Insider trading fraud

Correct Answer: C

QUESTION 3

Cory has been charged with tax evasion for filing a false tax return. As a defense, Cory claims that he made an honest mistake due to the tax law's complexity, and he did not intentionally submit an incorrect tax return. If the court finds that his mistake was in good faith, he most likely will not be found to have "willfully" engaged in fraudulent actions to avoid reporting or paying his taxes.

- A. True
- B. False

Correct Answer: A

QUESTION 4

Allison works for a government contractor. She informs the government that her employer has been submitting false



claims to the government for payment. Later, it is discovered that Allison has misappropriated more than \$50,000 of her employer's money. Allison qualifies as a whistleblower entitled to anti-retaliation protection under the law because of her report to the government. Which of the following statements about Allison is CORRECT?

- A. Allison cannot be fired for misappropriating funds from her employer
- B. Allison cannot be fired for any reason
- C. Allison cannot be fired for informing the government of her employer's fraud
- D. None of the above

Correct Answer: C

QUESTION 5

Which of the following statements is TRUE regarding criminal proceedings and discovery in adversarial jurisdictions?

- A. The judge is the primary driver of the discovery process in criminal proceedings.
- B. Parties typically cannot request evidence from each other until after the trial begins.
- C. The majority of criminal discovery usually occurs before the trial begins.
- D. Most criminal proceedings are divided into pretrial, investigative, and trial phases.

Correct Answer: D

QUESTION 6

In common law jurisdictions, failing to suspend routine destruction of electronic data can result in sanctions for failure to preserve relevant evidence.

- A. True
- B. False

Correct Answer: A

QUESTION 7

Ellis works for a business that filed for bankruptcy. The administrator presiding over the bankruptcy contacts Ellis and requests information regarding his employer's financial affairs. Assuming the administrator has all of the powers recommended in the World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes (World Bank Principles), which of the following is TRUE?

- A. The administrator has no power to obtain the information under any circumstances.
- B. The administrator may not obtain the information unless the business agrees in writing.
- C. The administrator may only seek information regarding the business that filed bankruptcy if Ellis consents to



providing it.

D. The administrator may compel Ellis to provide the information, despite Ellis's relationship to the business.

Correct Answer: C

QUESTION 8

The Financial Action Task Force (FATF) Recommendations advise countries to do all of the following EXCEPT:

- A. Use a risk-based approach when setting anti-money laundering policies.
- B. Enable authorities to trace, freeze, and confiscate assets suspected in money laundering and terrorist financing.
- C. Require financial institutions to monitor their customers' political affiliations.
- D. Require financial institutions to keep certain records and establish anti-money laundering policies.

Correct Answer: C

QUESTION 9

Which of the following describes the purpose of an expert witness's testimony at trial?

- A. To offer an opinion as to a party's guilt or innocence
- B. To give a firsthand account of the facts of the case on the record
- C. To give an opinion when the fact finder needs specialized knowledge
- D. None of the above

Correct Answer: B

QUESTION 10

Greg is serving as an expert witness and is being cross-examined at trial. The questioning party gets Greg to state that he spent considerable time working on a certain issue in the case. Then, the questioning party asks many questions on a tangential issue in the case that Greg knows little about. Which of the following describes the questioning party's method?

- A. Myopic vision
- B. Personal attack
- C. Bias
- D. Sounding board

Correct Answer: C



QUESTION 11

Which of the following statements concerning civil trials in common law jurisdictions is MOST ACCURATE?

- A. In most civil cases, the standard of proof is the preponderance of the evidence.
- B. Civil jury trials must have the same number of jurors as in criminal jury trials.
- C. Jury verdicts in civil trials must always be unanimous.
- D. Neither side may appeal an adverse judgment in a civil case.

Correct Answer: A

QUESTION 12

- A. The employee was acting within the scope of their employment.
- B. Management was directly involved with the offense.
- C. Management knew of the underlying offense but did not correct it.
- D. The corporation had previous violations of a similar nature.

Correct Answer: B

QUESTION 13

Davis is an employee at Waccamaw Homeplace, a publicly traded corporation. Davis knows that Waccamaw is about to publicly announce a new joint venture project in China, so he buys shares of Waccamaw stock. Assuming that his conduct was illegal in the jurisdiction in which he works and resides, what type of crime did Davis MOST LIKELY commit?

- A. Insider trading
- B. Trading on margin
- C. Futures fraud
- D. Churning

Correct Answer: A

QUESTION 14

Which of the following statements regarding civil lawsuits in most jurisdictions is CORRECT?

- A. The plaintiffs initial filing does not typically need to contain a summary of the evidence.



- B. Civil lawsuits begin with the filing of a pleading, usually in the jurisdiction in which the defendant resides or where the claim arose.
- C. The plaintiffs initial filing with the court does not typically need to include the specific facts on which the claim relies.
- D. All of the above are correct.

Correct Answer: C

QUESTION 15

Which of the following statements concerning judgments involving parties in multiple jurisdictions is MOST ACCURATE?

- A. If a party obtains a judgment in one jurisdiction, that party will automatically be able to enforce the judgment wherever the defendant resides.
- B. If a party obtains a judgment in one jurisdiction, that party will automatically be able to enforce the judgment in any jurisdiction.
- C. Whether a foreign judgment is enforceable might depend on whether the two jurisdictions have an enforcement treaty.
- D. Whether a foreign judgment is enforceable always depends on where the defendant's assets are located.

Correct Answer: D

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