



ANTI-MONEY LAUNDERING/COUNTER FINANCING OF

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ANTI-MONEY LAUNDERING/COUNTER FINANCING OF TERRORISM (C20:

E-Assessment: ANTI-MONEY LAUNDERING/COUNTER FINANCING OF TERRORISM

* A good quality Suspicious Transaction Report (STR) should have which of the following information?

- i. Details of person conducting transaction (for walk-in customer)
- ii. Transaction details and description of suspicious transactions
- iii. Details of account holder

- ☐ ii and iii
- ☐ i and iii
- ☐ None of the above
- ☐ i, ii and iii

* Which of the following transactions are grounds or reasons for suspicion?

- i. Reactivated dormant account
- ii. Activities that are inconsistent with customer profile
- iii. Large / Unusual / Frequent inward or outward remittances
- iv. Large / Unusual / Frequent cash deposits or withdrawals

- ☐ iii and iv
- ☐ i, iii and iv
- ☐ i, ii and iii
- ☐ All of the above

* Under the Cash Threshold Reporting policy, a reporting institution is required to report any transaction of RM 25,000 and over if (select all that is applicable);

- 1. It is done in physical currencies (either in local or foreign currency equivalent) or done as cash contra from other account(s).
- 2. The said amount was transacted in cash by a single customer or favouring a single customer in a day.
- 3. The amount RM 25,000 or higher is achieved through a single or multiple or aggregated cash transactions in a day.
- 4. The person performing the transaction is a Malaysian.

- ☐ 1,2 & 4
- ☐ 1 & 2
- ☐ 1,2 & 3

* A low or medium risk doctor/banker opens an account with a bank, it requires Enhanced Customer Due Diligence (ECDD).

- ☐ True
- ☐ False

* If a foreign politically exposed person opens an account with a bank, it requires Enhanced Customer Due Diligence (ECDD).

- ☐ True
☐ False

* Money Laundering is the process of converting money or property derived by illegal activities to give it the appearance of having been obtained from a legitimate source.

- ☐ True
☐ False

* The 3 stages of money laundering are placement, layering and _____.
Which word correctly completes this sentence?

- ☐ Cleansing
☐ Integration
☐ Disbursing
☐ Disbursement

* The reporting of suspicious transactions must be reported through the:

- ☐ Group CEO
☐ DCORO/AMLCO
☐ Head of Division/Head of Department
☐ Immediate Supervisor

* The Customer Due Diligence is to be conducted:
i. When establishing a new business relationship with any customer
ii. When carrying out transactions with walk-in customer
iii. When there is any suspicion of money laundering or financing of terrorism activities in the customer's account
iv. When there is any doubt about the accuracy or adequacy of customer's previously obtained CDD information/documents

- ☐ i and ii
☐ All
☐ ii, iii and iv
☐ i and iii

* Which of the following are classified as high risk occupation/business?
i. Dealers in high value or precious goods such as jewel, gem, precious metal dealers
ii. Gatekeepers accounts such as Accountants and Solicitor's Clients' Account which do not verify the source of funds and true identity of their customers
iii. Clients from locations of high crime and corruption rate or with inadequate AML/CFT laws
iv. Education Centres

- ☐ i and ii
☐ All
☐ i, ii and iii
☐ i and iii

- * Which of the following are reflective of money laundering/financing of terrorism red flags?
- i. Frequent and large cash deposits that do not match customer's known business pattern/profile
 - ii. Investment/incoming wire transfers from unrelated/unclear sources
 - iii. Active account that is consistent with customer's profile
 - iv. Account with high credit balances with no actual activity

- ☐ ii, iii and iv
- ☐ i, ii and iv
- ☐ i and iv
- ☐ All

- * Money laundering is best defined as:

- ☐ A process of converting money / property, which is derived from unknown activities to give it a legitimate appearance
- ☐ A process of sharing illegal money amongst criminals
- ☐ A process of converting money / property, which is derived from illegal activities to give it a legitimate appearance

- * Combating money laundering and terrorism financing is the responsibility of _____.

- ☐ Designated Compliance and Operational Risk Officer (DCORO)
- ☐ All employees
- ☐ Head of Divisions/Departments only
- ☐ Anti-Money Laundering Compliance Officer (AMLCO)

- * Suspicious transaction reporting is done by using which of the following form?

- ☐ Customer Due Diligence (CDD) form
- ☐ Suspicious Transaction Report (STR) form
- ☐ Account Opening form

- * What is the penalty for non-compliance with transaction monitoring obligation?

- ☐ A fine of not exceeding RM 350,000, under section 86 of the AMLATFPUA Act 2001
- ☐ A fine of not exceeding RM 500,000, under section 86 of the AMLATFPUA Act 2001
- ☐ A fine of not exceeding RM 2 million, under section 86 of the AMLATFPUA Act 2001
- ☐ A fine of not exceeding RM 1 million, under section 86 of the AMLATFPUA Act 2001

- * Under Anti-Money Laundering & Anti-Terrorism Financing Act (AMLATFA 2001), each Reporting Institution (RI) is required to report suspicious transactions to Bank Negara Malaysia.

- ☐ True
- ☐ False

* **Penalty for engaging in, or attempting to engage in or abetting the commission of money laundering is:**

- ☐ A fine not exceeding RM500,000 or 3 years imprisonment or both
- ☐ A fine not exceeding RM1.5 million or 5 years imprisonment or both
- ☐ A fine not exceeding RM5 million or imprisonment not exceeding 15 years or both

* **It is not compulsory for clerical staff to have adequate knowledge on significant requirements of AMLATFA 2001 and BNM AML/CFT Guidelines.**

- ☐ True
- ☐ False

* **Name types of risk that must be considered when performing a risk assessment on a potential client:**

- i. Customer risk
- ii. Geographical risk
- iii. Products/services, transaction or delivery channel risk

- ☐ i and ii
- ☐ ii and iii
- ☐ All of the above

* **Customer Due Diligence (CDD) is required during which of the following processes?**

- ☐ Every banking transaction and/or prior to establishment of business relationship
- ☐ Account closure process
- ☐ Account opening process

* **Funds within a money laundering cycle originates from illegal activities but funds intended for the financing of terrorism may originate from:**

- ☐ Legal sources
- ☐ Legal and illegal sources
- ☐ Illegal sources

* **What should you do after submitting a Suspicious Transaction Report (STF)?**

- ☐ Discuss the case with your colleagues
- ☐ Contact the client and remind him not to repeat it again
- ☐ Follow up with the regulator for an update
- ☐ Remain silent on the case, further disclosure is only to be made upon authorised instruction from the authority which will be relayed via the AMLCO

* **CIMB Group AML/CFT Policies & Procedures requires CIMB Bank to appoint:**

- i. Anti-Money Laundering Compliance Officer (AMLCO)
- ii. Regulator
- iii. Designated Compliance and Operational Risk Officer (DCORO)

- ☐ ii and iii
- ☐ All of the above
- ☐ i and iii

- * Customer Due Diligence (CDD) is relevant to:
- i. Gathering customer's information for profiling
 - ii. Requirement to Know Your Competitors (KYC)
 - iii. Requirement to Know Your Customer (KYC)

- ☐ ii and iii
- ☐ i and iii
- ☐ All of the above

- * The following statements are true about terrorism financing, EXCEPT:
- i. Terrorism financing motivation is profit
 - ii. Providing or collecting property for carrying out an act of terrorism
 - iii. Terrorism financing funds are derived only from illegal activities
 - iv. Providing services for terrorism purposes

- ☐ i and iii
- ☐ ii and iii
- ☐ All of the above
- ☐ iii and iv