

CBE Competency 2
FS.CO2.LMO3 Module 3
Formative Assessment

Instructions: Concept Mapping: Please read the definitions carefully and match with the corresponding concept:

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| 1. _____Gramm-Leach-Bliley Act | Answer : D |
| 2. _____USA Patriot Act | Answer: B |
| 3. _____Sarbanes Oxley Act 2002 | Answer: A |
| 4. _____The Federal Reserve Bank | Answer: C |
| 5. _____The Office of the Comptroller of the Currency | Answer: F |
| 6. _____The Federal Reserve System | Answer: C |
| 7. _____The Federal Deposit Insurance Corporation | Answer: G |

- a. The law imposes new responsibilities in executives, directors, audit committees and accounting firms.
- b. Enacted to place responsibilities in financial institutions to track and prevent illegal transfers of funds.
- c. Each of the twelve (12) districts has a Federal reserve bank and a board of directors
- d. The regulation provided banks the resources to compete with security firms and insurance companies
- e. Maintain the stability of the financial system
- f. It is part of the US Department of Treasury and in charge for chartering, examining and supervising national banks
- g. Supervises and completes examinations on state-chartered banks that are not supervised by the Federal Reserve System.