**CBE Competency 2**

**FS.CO2.LMO3 Module 3**

**Formative Assessment**

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

1. \_\_\_\_\_Gramm-Leach-Biley 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.