



ACFE

Exam Questions CFE-Law

Certified Fraud Examiner (CFE) - Law

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NEW QUESTION 1

Which of the following statements concerning examinations of expert witnesses in most inquisitorial jurisdictions is accurate?

- A. The expert has the discretion to determine the scope of the examinations
- B. The judge is not allowed to question the expert's credibility under any circumstance
- C. The parties determine the extent of consideration to be given to the expert's testimony
- D. The parties are often allowed to question the expert's methods and analysis

Answer: D

NEW QUESTION 2

Which of the following is NOT a requirement of the European Union's (EU) General Data Protection Regulation (GDPR)?

- A. An organization must delete a data subject's personal data automatically when the data are no longer in use.
- B. An organization must have a documented lawful basis for collecting or processing personal data.
- C. An organization generally must notify all affected data subjects without undue delay when a high-risk data breach occurs
- D. An organization must confirm or deny that it possesses a data subject's personal data upon that individual's request

Answer: B

NEW QUESTION 3

Which of the following is NOT a right of the accused under the United Nations' (UN) International Covenant on Civil and Political Rights (ICCPR)?

- A. Right of the accused to be informed of criminal charges
- B. Right to be presumed innocent until proven guilty
- C. Right to a trial by jury
- D. Freedom from arbitrary arrests

Answer: C

NEW QUESTION 4

Which of the following is the MOST ACCURATE statement about the litigation privilege in common law jurisdictions?

- A. The primary purpose of the litigation privilege is to protect confidential communications between a client and the client's legal representative
- B. The litigation privilege only protects documents and materials prepared by an attorney
- C. The litigation privilege applies only while a trial is underway
- D. The litigation privilege applies only to documents and materials prepared in anticipation of litigation

Answer: A

NEW QUESTION 5

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 US government decides to prosecute Ethan, which of the following would provide the MOST LIKELY basis for the charges?

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

Answer: A

NEW QUESTION 6

Which of the following scenarios is an example of the criminal sanction known as criminal forfeiture?

- A. As part of his sentence for embezzlement, a defendant is ordered to pay back his employer for the money he stole.
- B. As part of her sentence for bribery a defendant is ordered to transfer a car she received as a bribe to the government
- C. As part of her sentence for money laundering a defendant is sentenced to a three- to five-year term of incarceration
- D. As part of his sentence for tax evasion, a Defendant is ordered to pay a fine of \$10,000 to the government

Answer: B

NEW QUESTION 7

Which of the following can affect the rights that employees may have during an internal investigation?

- A. Existence of fraud risk factors
- B. Existence of violation red flags
- C. Existence of interstate compacts
- D. Existence of an employment contract

Answer: D

NEW QUESTION 8

Company A sued Company B to recover damages for the breach of a contract. In the same proceeding Company B sought damages for an allegation that

Company A fraudulently induced Company B into entering the contract In this case what would Company B's claim against Company A be called?

- A. Cross-claim
- B. Collateral attack
- C. Reversal
- D. Counterclaim

Answer: D

NEW QUESTION 9

Before her criminal trial for embezzlement Monique contacts witnesses against her and offers to pay them if they change their stories Based on her actions the government would MOST LIKELY bring additional charges against Monique for:

- A. Obstruction of justice
- B. Fraudulent misrepresentation
- C. Conspiracy to influence the court
- D. Judicial extortion

Answer: A

NEW QUESTION 10

Even if a government agent obtains consent to search by force duress or bribery, the consent will still constitute a valid waiver of the consenting party's right to be free from searches.

- A. true
- B. False

Answer: B

NEW QUESTION 10

Which of the following is NOT an element that must be proven to establish a perjury offense?

- A. The defendant made a false statement that was material
- B. The defendant made a false statement white under oath.
- C. The defendant made the statement with knowledge of its falsity
- D. The defendant made a false statement in a court of law.

Answer: D

NEW QUESTION 13

Which of the following is the MOST ACCURATE statement about self-regulatory organizations (SROs) in the securities industry?

- A. An SRO generally has sole regulatory authority over the securities industry in the jurisdiction in which it operates
- B. In most jurisdiction
- C. SROs are prohibited from participating in the resolution of disputes related to securities transactions
- D. An SRO is a governmental entity that exercises regulatory authority over the securities industry in its jurisdiction
- E. In some jurisdictions SROs establish the standards and rules under which members of the securities industry operate

Answer: D

NEW QUESTION 15

In a particular country's judicial process, the judge oversees the investigation of a case is primarily responsible for questioning witnesses and generally plays a larger role in the evidence-gathering process than the parties' legal counsel Which of the following BEST describes this type of judicial process'?

- A. Adversarial process
- B. Substantive law process
- C. Inquisitorial process
- D. Common law process

Answer: A

NEW QUESTION 18

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 Alison 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. Alison cannot be fired for informing the government of her employee's fraud
- D. None of the above

Answer: C

NEW QUESTION 23

The MOST COMMON bankruptcy fraud scheme is:

- A. Forged filing
- B. A planned bustcut
- C. A credit card bustout
- D. Concealment of assets

Answer: D

NEW QUESTION 25

Which of the following is NOT an element generally required to establish a claim alleging the common law avil wrong for intentional infliction of emotional distress?

- A. The defendant acted intentionally or recklessly
- B. The victim was an employee of the defendant
- C. The victim suffered distress as a result of the defendants conduct
- D. The defendant engaged in extreme and outrageous conduct

Answer: B

NEW QUESTION 27

A prosecutor died criminal charges against Rosa calming that she stole Juan's personal information and sold his identity on the dark web Juan wants to file a civil lawsuit against Rosa to recover damages arising from the identity theft Can Juan file the civil action before the criminal action against Rosa is completed?

- A. Yes, the evil action can be filed if the jurisdiction permits parallel proceedings.
- B. No, the civil action cannot be filed if the jurisdiction prohibits counterclaims.
- C. Yes, the evil action can be filed if the jurisdiction permits analogous cairns.
- D. No, the civil action cannot be filed if the jurisdiction prohibits double jeopardy.

Answer: A

NEW QUESTION 32

A business files for bankruptcy with the goal of obtaining relief from creditors so that it can rearrange its financial affairs and continue as a going concern. Which of the following describes this type of bankruptcy proceeding?

- A. Reorganization bankruptcy
- B. Debt adjustment bankruptcy
- C. Debt dismissal bankruptcy
- D. Liquidation bankruptcy

Answer: A

NEW QUESTION 34

Which of the following statements regarding the qualifications of expert witnesses in most inquisitorial jurisdictions is CORRECT?

- A. Certification in a specific field is always enough to qualify an expert
- B. An excerpt is not qualified to testify unless all parties to the litigation approve
- C. Experts are generally prohibited from serving as expert witnesses in multiple cases
- D. The qualification of an expert is generally based on standardized requirements

Answer: D

NEW QUESTION 38

Raj is an employee who works in a jurisdiction that prohibits unreasonable workplace searches and surveillance in areas or items where employees have a reasonable expectation of privacy. In which of the following is Raj MOST LIKELY to have a reasonable expectation of privacy?

- A. A backpack brought from home
- B. A filing cabinet in the office lobby
- C. A waste bin m the employee's office
- D. A company-issued tablet computer

Answer: A

NEW QUESTION 42

Which of the following is the MOST ACCURATE statement about rules prohibiting securities broker-dealers from making unsuitable recommendations on investments or investment strategies?

- A. A suitability violation occurs when a broker does not carry out a trade requested by or promised to a customer
- B. A suitability violation occurs when a broker recommends an investment or investment strategy that is inconsistent with the client's objectives
- C. A suitability violation occurs when a broker trades in a client's account without obtaining prior approval for making the transaction(s).
- D. A suitability violation occurs when a broker enters into transactions and manages a client's account for the purpose of generating excessive commissions

Answer: D

NEW QUESTION 46

Which of the following is the MOST ACCURATE statement about the circumstances under which a conflict of interest claim would be actionable against an agent?

- A. The agent must have purported to act on behalf of or as an agent for an identified principal
- B. The agent must have had an undisclosed interest in a matter that could influence their professional role
- C. The agent must have informed the principal of their actions
- D. The agent must have been authorized by someone with actual authority to carry out the transaction at issue

Answer: B

NEW QUESTION 47

Tatiana is the chief executive officer (CEO) of Mattress World Warehouse, a retail mattress store that has been struggling financially. A week before Mattress World Warehouse files for bankruptcy, Tatiana sets ten mattresses to her husband at 80% below market value. Which type of fraud scheme has Tatiana MOST LIKELY committed?

- A. A fraudulent bankruptcy
- B. A fraudulent conveyance
- C. A planned bustout
- D. A concealed transfer

Answer: D

NEW QUESTION 51

All of the following are common legal defenses for tax evasion EXCEPT:

- A. Mental illness of the taxpayer
- B. Death of the taxpayer
- C. The taxpayer's reliance on an attorney or accountant
- D. The actions were tax avoidance, not tax evasion

Answer: B

NEW QUESTION 53

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

- A. Most criminal proceedings are divided into pretrial, investigative, and trial phases.
- 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. The judge is the primary driver of the discovery process in criminal proceedings.

Answer: D

NEW QUESTION 56

Which of the following is the MOST ACCURATE statement about the different types of alternative dispute resolution?

- A. The agreements reached in mediations are generally nonbinding.
- B. In a mediation session, the mediator decides who should win the dispute at issue.
- C. The decisions reached in all arbitrations are always binding.
- D. In an arbitration proceeding, the arbitrator acts as a judge or jury by deciding the dispute at issue on its merits.

Answer: C

NEW QUESTION 59

All of the following are methods of pretrial civil discovery commonly found in common law jurisdictions EXCEPT:

- A. Affidavits of documents or records
- B. Written examinations
- C. Injunctions
- D. Oral examinations

Answer: C

NEW QUESTION 62

Which of the following, if available, would help an organization recover losses from an instance of internal fraud?

- A. Privilege insurance
- B. Customer liability policy
- C. Fidelity insurance
- D. Deposition

Answer: C

NEW QUESTION 63

Under the World Bank Principles for Effective Insolvency and Credit/Debtor Regimes (World Bank Principles), which of the following parties should administer the debtor's estate in liquidation bankruptcy proceedings?

- A. The jurisdiction's commerce department or equivalent agency
- B. The creditor with the largest claim against the debtor

- C. The debtor, supervised by an independent insolvency representative
- D. An independent insolvency representative

Answer: D

NEW QUESTION 66

Ramona is investigating Eugene for misconduct Ramona and Eugene both work for Elek-Tek, which operates in a jurisdiction with evil laws for defamation, invasion of privacy and conflict of interest During the investigation Ramona obtained information that Eugene is cheating on his spouse Ramona to a large group of Elek-Tek employees that Eugene was committing adultery, which turned out to be true Which cause of action would give Eugene the BEST chance for success in a civil suit against Ramona?

- A. Conflict of interest
- B. Defamation
- C. Public disclosure of private facts
- D. Slander

Answer: C

NEW QUESTION 71

Which of the following situations would constitute a violation of the US Foreign Corrupt Practices Act (FCPA)

- A. A private U.S company pays a \$2,000 foreign corporation fee that is required in order to do business within the country
- B. A private UK company transfers \$25,000 to a Chilean public official to influence the award of lucrative overseas contracts.
- C. A private U.S company transfers \$45,000 to a foreign official to influence the award of a public construction contract.
- D. A private U.S company transfers \$100,000 to the sole proprietor of a Brazilian company to influence the award of a commercial imports contract.

Answer: C

NEW QUESTION 75

Which of the following examples of judicial systems would BEST be described as a civil law system?

- A. The courts are allowed to consider both codified statutes and previous court decisions but are bound by neither
- B. The courts are bound by both previous court decisions and codified principles or statutes
- C. The courts are bound primarily by previous court decisions to resolve legal issues
- D. The courts are bound by codified principles or statutes but are not bound by previous court decisions

Answer: D

NEW QUESTION 80

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

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

Answer: D

NEW QUESTION 84

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 may only seek information regarding the business that filed bankruptcy if Ellis consents to providing it.
- B. The administrator has no power to obtain the information under any circumstances
- C. The administrator may compel Ellis to provide the information despite Ellis's relationship to the business
- D. The administrator may not obtain the information unless the business agrees in writing

Answer: C

NEW QUESTION 86

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 first stole the cash from his employer
- C. When he moved the funds through several transactions using foreign accounts
- D. When he spent the money

Answer: C

NEW QUESTION 87

During a bankruptcy bustout scheme, or planned bankruptcy, the debtor committing the fraud typically performs which of the following actions?

- A. Colludes with creditors and the trustee to pay some creditors but not others
- B. Bribes a trustee to overlook assets in the debtor's possession
- C. Conspires with suppliers to produce fraudulent invoices
- D. Purchases large quantities of goods on credit

Answer: D

NEW QUESTION 90

Which of the following schemes involves disguising money from illegal nonbusiness sources by recording more income on a business's books than the business actually generates?

- A. Overstate revenues
- B. Structured deposits
- C. Trade-based laundering
- D. None of re above

Answer: A

NEW QUESTION 95

A custodial arrest occurs when a law enforcement officer informs the suspect of their rights as a criminal defendant

- A. True
- B. False

Answer: A

NEW QUESTION 97

Which of the following is generally NOT one of the goals of deferred prosecution agreements?

- A. To postpone prosecution until a company conducts an extensive internal investigation
- B. To get an organization to reform its policies
- C. To allow prosecutors to resolve a case while still punishing malfeasance
- D. To reduce the risk of illegal practices at an organization

Answer: A

NEW QUESTION 102

Which of the following is a legal element that must be shown to prove a claim for commercial bribery?

- A. The defendant acted negligently.
- B. The defendant gave or received a thing of value.
- C. The principal suffered damages as a result of the bribe
- D. The defendant failed to exercise due care.

Answer: B

NEW QUESTION 103

The MAIN PURPOSE for maintaining the chain of custody on an item of evidence is to

- A. Establish that the evidence has not been altered or changed from the time it was collected through its production in court
- B. Verify that the item of evidence has only been handled by court officials prior to its production in court.
- C. event opposing parties from accessing evidence without a court order
- D. Eliminate re need to authenticate the item of evidence in court

Answer: A

NEW QUESTION 105

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, the most likely will NOT be found to have "willfully" engaged in fraudulent actions to avoid reporting or paying his taxes.

- A. True
- B. False

Answer: A

NEW QUESTION 107

One of the purposes of securities regulation is to maintain market confidence.

- A. True
- B. False

Answer: A

NEW QUESTION 109

Which of the following statements concerning alternative remittance systems is INCORRECT?

- A. The systems are not necessarily illegal.
- B. Funds are sent and received without the use of traditional financial institutions.
- C. The systems are characterized by a lack of physical or digital transfer of currency between payers and payees.
- D. The ledgers used typically contain information regarding payers and payees, such as names and account numbers.

Answer: A

NEW QUESTION 112

Evidence that tends to make some fact at issue more or less likely than it would be without the evidence is called:

- A. Circumstantial evidence
- B. Testamentary evidence
- C. Demonstrative evidence
- D. Relevant evidence

Answer: D

NEW QUESTION 115

Which of the following is NOT required for a contract transaction or scheme to be classified as an investment contract?

- A. The expectation of making a profit
- B. Profits derived solely from the investor's management activity
- C. Investment in a common enterprise
- D. An investment of money or other asset

Answer: B

NEW QUESTION 118

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