



**Free Questions for CFE-Fraud-Prevention-and-Deterrence by  
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**Shared by Mullins on 15-04-2024**

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# Question 1

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## Question Type: MultipleChoice

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Which of the following would MOST LIKELY be a violation of the ACFE Code of Professional Ethics?

### Options:

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- A-** Rodrigo, a CFE, uncovered several material Internal control deficiencies unrelated to the Kickback scheme he was Investigating. In his final report to management, Rodrigo included information about the deficiencies even though they were unrelated to the situation he was hired to investigate.
- B-** Vivian, a CFE, accepted an assignment to conduct a fraud examination within a manufacturing company. Because she was in a hurry to complete the investigation, she overlooked key items of evidence and ended up failing to uncover a major fraud scheme.
- C-** Tom, a CFE, was hired by a client to conduct a fraud examination but found nothing amiss. A year later, he received a court order to provide the client's file to the ordering court. Tom complied with the court order, even though he did not have the client's authorization to do so.
- D-** All of the above are violations.

### Answer:

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B

## Question 2

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**Question Type:** MultipleChoice

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Who is ultimately responsible for ensuring the effectiveness of the organization's anti-fraud program?

**Options:**

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- A- Internal auditors
- B- The compliance function
- C- Management
- D- External auditors

**Answer:**

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C

## Question 3

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**Question Type:** MultipleChoice

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Fraud risks related to regulatory and legal misconduct include all of the following EXCEPT:

**Options:**

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- A- Fraudulent customer payments
- B- Anti-competitive practices
- C- Insider trading
- D- Conflicts of interest

**Answer:**

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D

## Question 4

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**Question Type: MultipleChoice**

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Which of the following is among the board of directors' primary responsibilities related to fraud risk management?

**Options:**

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- A- Overseeing the organization's fraud risk management activities
- B- Designing the fraud risk management program
- C- Punishing fraud perpetrators discovered through fraud risk management activities
- D- Implementing the fraud risk management program

**Answer:**

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A

## Question 5

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**Question Type: MultipleChoice**

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Which of the following is TRUE regarding government auditors' responsibilities to report evidence of potential fraud uncovered during an audit of a public-sector organization's financial statements?

**Options:**

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- A- All government auditors maintain the same requirements for reporting evidence of potential fraud uncovered during a public-sector financial statement audit.

- B-** Government auditors are legally prohibited from reporting evidence of potential fraud to any parties outside the organization being audited.
- C-** Government auditors' reporting requirements pertaining to fraud are substantially the same as those for external auditors in the private sector.
- D-** The requirements for government auditors to report evidence of potential fraud depend on the jurisdiction and the specific audit mandate.

**Answer:**

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D

## Question 6

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**Question Type:** MultipleChoice

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Which of the following is TRUE regarding an organization's ethics program?

**Options:**

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- A-** To be most effective, access to the organization's ethics policy should be restricted to employees and other internal parties only

- B-** In designing the ethics program, management should consider whether the organization currently has any ethical leadership Issues
- C-** An effective written ethics policy alone is sufficient to communicate management's ethical philosophy and serve as a comprehensive ethics program
- D-** All of the above

**Answer:**

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B

## Question 7

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**Question Type:** MultipleChoice

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While, a Certified Fraud Examiner (CFE). was hired to conduct a fraud examination She did not find fraud, but. In White's opinion, there were several internal control deficiencies that, if not remediated, could facilitate the occurrence of fraud Under the ACFE Code of Professional Ethics. White may include her opinion on the controls in her report to management.

**Options:**

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**A-** True

**B-** False

**Answer:**

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A

## Question 8

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**Question Type:** MultipleChoice

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Which of the following is NOT one of the three general approaches used to control corporate crime?

**Options:**

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- A-** Withdrawal of financial institution funding
- B-** Strong intervention of the government
- C-** Consumer action to force change
- D-** Voluntary changes in corporate attitudes and structure

**Answer:**

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A

## Question 9

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**Question Type:** MultipleChoice

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XYZ, Inc. Is a specialty retailer of high-end ergonomic office furniture. The company receives a very large order from ABC Company, a new customer in a different country that wants to pay on credit. Which of the following is MOST ACCURATE regarding the due diligence procedures XYZ should perform on ABC before proceeding with this transaction?

### Options:

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- A-** XYZ only needs to undertake due diligence procedures if ABC conducts business in countries with known corruption risks.
- B-** XYZ does not need to take any specific procedures to verify ABC's identity before accepting the transaction
- C-** XYZ should examine ABC's net worth as part of deciding whether to allow the purchase on credit.
- D-** XYZ should perform the same level of due diligence as it would for any other customer to avoid claims of discrimination

### Answer:

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D

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