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Question 1

Question Type: MultipleChoice

Which of the following loans would First National report on its loan application register?

Options:

- A- A refinancing of the balance of a home purchase loan made five years earlier, both loans will be secured by dwellings
- B- A loan made to a couple, secured by their home, to pay for their children's education
- C- A bridge loan made to a newly transferred executive of a local company
- D- A loan made to construct a principal dwelling

Answer:

Δ

Question 2

Question Type: MultipleChoice

In a review of a bank's home mortgage loan application register, which of the following must be included in Regulation C reporting?

Options:

- A- Loans made or purchased in a fiduciary capacity
- B- Servicing rights purchased
- C- Interim construction loan applications
- D- Loans made and sold within the reporting period

Answer:

 \Box

Question 3

Question Type: MultipleChoice

For HMDA purposes, the term "dwelling" does NOT include which of the following?

Options:

- **A-** Timeshares
- **B-** Single family dwellings
- C- Individual condominiums
- D- Mobile homes not attached to real property

Answer:

Δ



Question 4

Question Type: MultipleChoice

In which of the following situations is the bank NOT required to report lost or stolen securities?

Options:

- A- When bonds were expected to be delivered in person from the local Federal Reserve Bank and were not received
- B- When stock traded on the over-the-counter exchange (OTC) was expected to be received through the mail from a customer's broker
- C- When securities with no CUSIP numbers were expected from another financial institution
- D- When stock traded on the New York Stock Exchange (NYSE) was expected to be delivered by the issuer's agent

Answer:

C

Question 5

Question Type: MultipleChoice

Which of the following bank policies does NOT comply with the Interagency Policy Statement on the Retail Sales of Nondeposit Investments?

Options:

- A- Supervisors and sales personnel will receive compensation based on the volume of sales each department achieves as well as the effectiveness of the department's ability to find suitable investments for customers.
- B- All bank employees engaged in the sale of nondeposit investments will provide the bank's required disclosures to all customers before the purchase of a nondeposit investment product.
- C- No teller will discuss nondeposit investment products with a bank customer.
- D- Tellers and new accounts personnel will receive a \$25 fee for all customers referred to the nondeposit investment department on the customer's purchase of an investment product.



Question 6

Question Type: MultipleChoice

Under what circumstances will a G-FINW (a withdrawal as a government securities dealer) become effective in less than 60 days?

Options:

- A- If the bank requests a shorter time period
- B- If the regulatory agency determines that a shorter time period would be appropriate
- C- If the bank ceases doing business as a securities dealer
- D- If the bank has no employees that qualify as associated persons

Answer:

Question 7

Question Type: MultipleChoice

Which of the following is NOT considered an acceptable form of identification for an individual when completing a CTR?

Options:

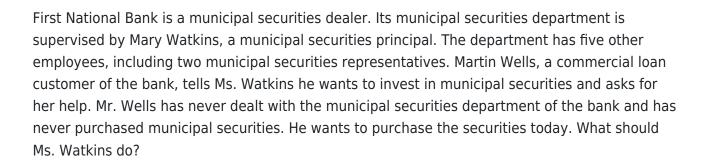
- A- U.S. passport
- B- Long-term deposit account relationship
- C- State-issued photo identification (e.g., driver's license)
- D- Photo identification card issued by a local government agency

Answer:

B

Question 8

Question Type: MultipleChoice



Options:

- A- Determine what he would like to buy and help him buy it
- B- Help him make the purchase only if she can be assured the transaction meets the MSRB suitability requirements
- C- Help him make the purchase but avoid making any recommendations or comments about the advisability of the transaction
- D- Refer him to a municipal securities representative

Answer:

В

Question 9

Question Type: MultipleChoice

Which of the following is true of a bank's CRA strategic plan?

Options:

- A- It must be limited to a one-year term.
- B- It must have measurable goals.
- C- Affiliates must have their own plans.
- D- Even if the bank has multiple assessment areas, it must have one strategic plan.

Answer:

В

Question 10

Question Type: MultipleChoice



Under HMDA, what is the threshold for reporting the interest rate spread for first lien mortgage loans?

Options:

- A- Over 3 percentage points
- B- Over 5 percentage points
- C- Over 7 percentage points and when the loan is subject to the Home Ownership and Equity Protection Act
- D- Less than 8 percentage points but greater than 5 percentage points

Answer:

Α



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