Free Questions for CFE-Financial-Transactions-and-Fraud-Schemes by certsinside

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Question 1

Question Type: MultipleChoice

Collusion or bid-rigging between bidders is called

Options:

A- Bribery receipt

B- Bid solicitation

C- To withdraw low bids

D- Contract acceptance

Answer:

D

Question 2

Question Type: MultipleChoice

Which of the following is the criterion for bid solicitation?

Options:

A- Containing false statements

B- Allowing the purchaser to discuss possible employment with the contractor

C- To withdraw low bids

D- To falsify the bid log

Answer:

B

Question 3

Question Type: MultipleChoice

Placing any restriction in the solicitation documents that tend to restrict competition is called prebid solicitation.

A- True

B- False

Answer:

A

Question 4

Question Type: MultipleChoice

Which of the following is NOT the reason to bribe employees of the purchaser?

Options:

A- To ensure receipt of a late bid

B- To extend the bid opening date

C- To ensure bid-splitting

D- To falsify the bid log

Answer:
C

Question 5

Question Type: **MultipleChoice**

The person or persons who have access to _____ are often the targets of unethical vendors seeking an advantage in the process.

Options:
A- Bid-splitting

B- Sealed bids

C- General purchasing

D- Tailor specifications

Answer:

B

Question 6

Another way to eliminate competition in the solicitation phase of the selection process is to:

Options:

A- Solicit bid from fictitious suppliers

B- Solicit transaction from fictitious vendors

C- Solicit bid-splitting from fictitious vendors

D- None of the above

Answer:

A