



ACFE

Exam Questions CFE-Investigation

Certified Fraud Examiner - Investigation Exam

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NEW QUESTION 1

Pedro a Certified Fraud Examiner (CFE) is conducting an admission-seeking interview of Manuel a fraud suspect After Pedro diffused Manuel's alibis Manuel became withdrawn and slowly began to slouch in his chair, bowing his head and beginning to cry. What should Pedro do now?

- A. Leave the room for a short time.
- B. Demand that Manuel stop crying.
- C. Ask Manuel to sit up straight.
- D. Present an alternative question.

Answer: D

NEW QUESTION 2

Arnold a Certified Fraud Examiner (CFE) for Integra Wealth, learns that Elizabeth an accounts payable clerk, recently purchased an expensive ski boat. Arnold also knows that Elizabeth recently purchased a vacation home on a nearby lake Arnold has sufficient predication to:

- A. Conduct discreet inquiries into Elizabeth's responsibilities as an accounts payable clerk.
- B. Accuse Elizabeth directly of having committed fraud
- C. Notify management of that Elizabeth has committed fraudulent acts.
- D. Search Elizabeth's mobile phone for evidence of misconduct

Answer: A

NEW QUESTION 3

When reporting the results of a fraud examination is best to include copies (not originals) of important documents in the formal report.

- A. True
- B. False

Answer: B

NEW QUESTION 4

Boyd a Certified Fraud Examinee (CFE), was hired to trace Lottie's financial transactions. During his investigation Boyd obtains records of electronic payments that Lottie made during the past five years. Which of the following are these records most likely to reveal?

- A. The division and distribution of Lottie's assets
- B. The assets that Lottie has purchased
- C. If Lottie is skimming her employer's funds
- D. The market value of any real property Lottie owns

Answer: B

NEW QUESTION 5

Which of the following data analysis functions is used to determine whether company policies are met by employee transactions such as verifying that traveling employees book their accommodations at approved hotels?

- A. The Join function
- B. The correlation analysis function
- C. The compliance verification function
- D. The gap testing function

Answer: C

NEW QUESTION 6

Assuming that a jurisdiction has prohibited pretexting against financial institutions which of the following actions would constitute illegal pretexting?

- A. Setting up a bank account in an assumed name
- B. Impersonating an account holder to access their bank records
- C. Intentionally making false statements on loan applications
- D. Stealing a person's mail to obtain the person's bank account number

Answer: D

NEW QUESTION 7

An investigator is preparing to administer what is likely to be an intense and extended interview with a fraud suspect. To organize their thoughts prior to the interview the fraud examiner should:

- A. Develop a list of Questions ranked In order of importance
- B. Make a list of key points to go over with the respondent
- C. Provide the suspect with a list of questions to ensure detailed responses
- D. Memorize a defiled list of questions but avoid bringing a written list to the interview

Answer: B

NEW QUESTION 8

Which of the following is INCORRECT with regard to locating individuals using online records?

- A. Before engaging in a search, the fraud examiner should know the most powerful and useful types of searches.
- B. If an individual has moved, obtaining a past address is usually of no help
- C. Online records are very useful in locating subjects whose whereabouts are unknown
- D. Obtaining a past address of the subject should be the first step in trying to locate a subject using online records.

Answer: B

NEW QUESTION 9

Which of the following should be done to prepare an organization for a formal fraud investigation?

- A. Notify MI managers about the investigation explaining why it is happening and who is involved
- B. Notify key decision-makers when the investigation is about to begin
- C. Send an email to all employees explaining the investigation's purpose
- D. Inform the subject that they are under investigation.

Answer: B

NEW QUESTION 10

When planning for the interview phase of an investigation, which of the following steps should NOT be taken by the fraud examiner?

- A. Review the case file to ensure that they have not overlooked important information
- B. Consider what the interview is intended to accomplish and state an objective.
- C. Prepare a brief outline of key points to discuss during the interview
- D. Ensure that the interview is held in a venue where the subject will feel uncomfortable

Answer: C

NEW QUESTION 10

Mila, a Certified Fraud Examiner (CFE), needs to obtain court records and wants to be as sure as possible that the records are accurate. In most countries the most reliable way to obtain these documents is to obtain them directly from the court authorities

- A. True
- B. False

Answer: A

NEW QUESTION 15

A fraud examiner believes that a suspect might have used illicit funds to construct a commercial building to fit a restaurant. Which of the following records would be the MOST helpful in confirming the owner of the building?

- A. Building permit records
- B. Commercial filings
- C. Voter registration records
- D. Local court records

Answer: B

NEW QUESTION 20

Which of the following is an example of a leading question?

- A. "Was anyone from your team absent from the meeting that week?"
- B. "When did you realize that the records had been manipulated?"
- C. "How well do you know your coworker Stacy, and have you ever socialized outside of work?"
- D. "Weren't you aware of the missing inventory several weeks before notifying your boss?"

Answer: C

NEW QUESTION 23

A fabricated name and the post office box that an employee uses to collect disbursements from false billings is called:

- A. Accomplice residence
- B. Shell company
- C. Perpetrator check
- D. Cash generator

Answer: B

NEW QUESTION 26

Blue, a Certified Fraud Examiner (CFE) was interviewing Green a fraud suspect. Although Green had a strong memory when responding to questions involving insignificant events, he began asking Blue to repeat almost every question that addressed important facts. If Green had been involved in the suspected misconduct he might be repeating the question to

- A. Gain time to frame the answer
 - B. Ensure he understood the question
 - C. Distract Blue and change the subject
- Test Blue's ability to ask consistent questions

Answer: A

NEW QUESTION 28

Amanda needs to know the location of the principal office and the date of incorporation of a company she is investigating. Which of the following sources would most likely contain these items of information?

- A. The company's income tax filings
- B. The organizational filing with the government of the jurisdiction in which the company is incorporated
- C. The contractual records of any real property owned by the corporation
- D. The comprehensive litigation file in the local court in the jurisdiction in which the company is headquartered

Answer: B

NEW QUESTION 30

Which of the following is NOT true with regard to tracing the deposition of loan proceeds?

- A. Tracing loan proceeds can identify the presence of internal control weaknesses
- B. Tracing loan proceeds can determine if the proceeds were deposited into hidden accounts
- C. Tracing loan proceeds can determine if hidden accounts were used for loan payments
- D. Tracing loan proceeds can uncover previously hidden assets

Answer: D

NEW QUESTION 32

Which of the following is TRUE about observing the reactions of interview subjects?

- A. Emotive words should be used early in the interview to observe the respondent's emotional reaction.
- B. The interpretation of an interview subject's reactions requires specific skills on the part of the interviewer
- C. The observation of body language is much less important than observing the words used by the subject
- D. To effectively observe reactions an interviewer should alternate between sensitive and nonsensitive questions early in the interview

Answer: A

NEW QUESTION 34

If the following statements were included in a fraud examination report of a qualified expert, which of them would be IMPROPER?

- A. "The organization must address the inadequate segregation of accounting duties to prevent such an event from happening again."
- B. "The evidence shows that between \$1 million and \$1.5 million in assets were transferred to an offshore account."
- C. "In light of all the evidence the suspect is most likely guilty of fraud against the organization"
- D. "When asked a second time about the amount of funds missing the suspect contradicted their previous testimony"

Answer: C

NEW QUESTION 38

Which of the following is the MOST ACCURATE statement about the privacy of information shared through social media?

- A. The Privacy of Social Networks Treaty is a binding international treaty that makes it illegal for law enforcement to seek social media login credentials from users.
- B. To access any user-posted information on social media sites fraud examiners must obtain some type of legal order from the jurisdiction in which the user resides.
- C. A fraud examiner cannot be held liable for violating a user's privacy rights if they hack or break into areas of a social networking site designated as private because all social media information is public
- D. Hacking or breaking into information on social media sites that is restricted as private could result in liability for fraud examiners due to violation of users' privacy rights

Answer: A

NEW QUESTION 40

Tom, a Certified Fraud Examiner (CFE) was hired to trace Keeley's assets. To trace the assets, Tom uses Keeley's books and records to analyze the relationship between the receipt and subsequent disposition of funds or assets. Which tracing method did Tom use?

- A. The direct method
- B. The comparative assets method
- C. The indirect method
- D. The asset method

Answer: B

NEW QUESTION 42

Which of the following is the MOST ACCURATE statement about how fraud examiners should approach fraud examinations?

- A. When conducting fraud examinations, fraud examiners should adhere to the means-ends approach

- B. In most examinations fraud examiners should interview those who are more involved in the matters at issue before interviewing those who are less involved.
- C. When conducting fraud examinations fraud examiners should operate under the assumption that the subjects are guilty
- D. Fraud examinations should begin with general information that is known, starting at the periphery, and then move to the more specific details.

Answer: D

NEW QUESTION 44

Which of the following is NOT a function of a fraud examination report?

- A. To convey all the evidence necessary for other parties to thoroughly evaluate the case
- B. To add credibility to the fraud examiner's work
- C. To communicate the fraud examiner's qualifications for providing opinions about the case
- D. To corroborate previously known facts

Answer: C

NEW QUESTION 46

Foster a Certified Fraud Examiner (CFE), needs to obtain a copy of a picture that a former employee of Friendly Interior an interior design studio posted on the company's website three years ago. Unfortunately because the website has since been updated the picture is no longer available on the website. Which of the following resources should Foster consult to find an earlier version of the Web page he needs?

- A. The deep Web
- B. The internet archives
- C. The invisible Web
- D. The Library of Congress

Answer: B

NEW QUESTION 51

Which of the following is the MOST ACCURATE statement about imaging suspect computers hard drives?

- A. Imaging allows for the analysis of data from a suspect computer without altering or damaging the original data in any way
- B. Imaging creates pictures of the suspect computer system and its wires and cables
- C. Imaging prohibits access to the suspect computer's hard drive by individuals not professionally trained in forensic analysis
- D. Imaging enables the retrieval of data from the suspect computer directly via its operating system.

Answer: A

NEW QUESTION 54

When a Certified Fraud Examiner (CFE) conducts a fraud examination the fraud examiner must proceed as though:

- A. The matter will be resolved completely internally
- B. The suspect is guilty
- C. The case will end in litigation
- D. The case will end after the suspect is terminated

Answer: C

NEW QUESTION 59

Which of the following questions would be most effective when starting the calibration process during an interview?

- A. 'Do you know who might have defrauded the company?'
- B. 'How many jobs have you had before this one?'
- C. "Do you know what the punishment is for violations like this?"
- D. Did you commit any misconduct against the company?"

Answer: C

NEW QUESTION 63

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