



American Bankers Association

CRCM Exam

Certified Regulatory Compliance Manager

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Question 1. (Single Select)

They also embrace the concept of risk-based compliance management. They expect compliance management to be tailored to the bank, be it large or small, offering standard or specialty financial services, simple or complex products lines, and adjusted as appropriate for the customer base as that issued for the Bank Secrecy Act, also establishes their expectations that a bank's program be risk based. Who are they?

- A: Outsourcing firms
- B: Foreign financial service providers
- C: Bank regulatory agencies
- D: Risk management organizations

Correct Answer: C

Question 2. (Multi Select)

Which of the following should be done during research and interpreting regulations Compliance professionals in mitigating compliance risk?

- A: Track regulatory proposals
- B: Implementing final regulatory rules
- C: Understanding the business units' operating environment and risk tolerance
- D: Ranking solutions as high, moderate and low risk

Correct Answer: A, B, D

Question 3. (Multi Select)

Which of the following should be done during research and interpreting regulations Compliance professionals in mitigating compliance risk?

- A: Track regulatory proposals
- B: Implementing final regulatory rules
- C: Understanding the business units' operating environment and risk tolerance
- D: Ranking solutions as high, moderate and low risk

Correct Answer: A, B, D

Question 4. (Single Select)

The compliance program should address plans to verify adherence to applicable regulations through:

- A: Ongoing monitoring to evaluate the program, self monitoring and corrective action
- B: Self monitoring
- C: Periodic reviews
- D: Ongoing monitoring to evaluate the program, self monitoring and periodic reviews

Correct Answer: A

Question 5. (Single Select)

There is no established template for documenting compliance risk. Each institution should develop a risk assessment that fits its risk profile. The components that are commonly used throughout the industry are as follows EXCEPT:

- A: Measuring key risk indicators
- B: Identifying key performance indicators
- C: Risk assessment
- D: Training the leadership of compliance regulation program

Correct Answer: D



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