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Question: 1

The trade life cycle of a treasury deal starts with input and ends with:

- A. Accounting
- B. Adjustment of bilateral limits
- C. Netting
- D. Nostro reconciliation

Answer: A

Question: 2

When would you use a SWIFT message type 103?

- A. For a foreign exchange confirmation
- B. For a multiple general financial institution transfer
- C. For a general financial institution transfer
- D. For a customer transfer

Answer: C

Question: 3

Why are confirmations necessary?

- A. Confirmations authenticate the transaction to the risk manager, as well as providing essential information regarding bilateral limits.
- B. in order to authenticate the BIC-code of the counterparty when the confirmation is sent via SWIFT.
- C. in order to have the exact mailing address of the counterparty when the confirmation is sent via mail.
- D. Confirmations authenticate transactions to staff independent of the dealing room, as well as providing essential information regarding settlement.

Answer: B

Question: 4

The prompt sending and checking of confirmations is considered a best practice when dealing in:

- A. Amounts higher than USD 10,000,000.00 or the equivalent in other currencies
- B. Amounts higher than USD 1,000,000.00 or the equivalent in other currencies
- C. Any amount unless dealt via a broker
- D. Any amount by any counter party

Answer: A

Question: 5

What payment system has to be used for all payments involving the Eurosystem?

- A. SWIFT
- B. CHAPS
- C. Euro Link System (ELS)
- D. TARGET2

Answer: B

Question: 6

With respect to financial payments, what does “bridge” mean?

- A. It refers to an electronic settlement between Euroclear and Clearstream
- B. It is an electronic settlement between Western Union and Clearcom
- C. It refers to the relationship between two correspondent banks
- D. It designates the exchange of payment orders between a nostro and a vostro account

Answer: B

Question: 7

When is the general cut-off time for interbank payments using TARGET2?

- A. 17:00 (5.00 p.m.) Central European Time (CET)
- B. 18:00 (6.00 p.m.) Central European Time (CET)
- C. 18:30 (6.30 p.m.) Central European Time (CET)
- D. 18:30 (6.30 p.m.) CET, but on the last minimum reserve fulfillment day (23rd of a month) 19:30 (7.30 p.m.) CET

Answer: C

Question: 8

Which two countries are not participating in TARGET2?

- A. Denmark and Finland
- B. Latvia and Lithuania
- C. The Czech Republic and the United Kingdom
- D. Bulgaria and Romania

Answer: C

Question: 9

Which of the following is a US payment system?

- A. CHAPS
- B. CHIPS
- C. BOJ-NET
- D. TARGET

Answer: A

Question: 10

Which SWIFT message type is not accepted in TARGET2?

- A. SWIFT MT 103+
- B. SWIFT MT 202
- C. SWIFT MT 204
- D. SWIFT MT 210

Answer: C

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