

# DUMPS ARENA

## Certified Fraud Examiner - Fraud Prevention and Deterrence Exam

ACFE CFE-Fraud-Prevention-and-Deterrence

Version Demo

Total Demo Questions: 10

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**QUESTION NO: 1**

Black a Certified Fraud Examiner (CFE), was hired to conduct a fraud examination He did not find fraud, but in Black's opinion the controls he examined were deficient Under the ACFE Code of Professional Ethics Black is not permitted to express his opinion on the deficient controls.

- A. True
- B. False

**ANSWER: B****QUESTION NO: 2**

According to the 2020 Report to the Nations, which of the following is the MOST COMMON method by which frauds are detected?

- A. Internal audit
- B. Confession
- C. Tips
- D. External audit

**ANSWER: C****QUESTION NO: 3**

Having specialized departments within a company often increases the overall risk of fraud by the organization.

- A. True
- B. False

**ANSWER: A****QUESTION NO: 4**

Which of the following theories suggests that, when considering the possibility of violating a law. people are likely to ask themselves. "What will my spouse think if they find out?"

- A. Social control theory
- B. Operant theory

- C. Cognitive theory
- D. Behavioral theory

**ANSWER: A**

**QUESTION NO: 5**

Which of the following statements about the fraud risk assessment process is MOST ACCURATE?

- A. The fraud risk assessment can be effectively conducted by people inside or outside of the organization.
- B. To ensure the independence of the team members, a fraud risk assessment must be conducted by a consultant or other external party.
- C. If the individuals conducting the fraud risk assessment truly believe that fraud could not happen at the organization, then the assessment process should reflect that belief.
- D. The fraud risk assessment is most effective when management's influence on the process is limited

**ANSWER: D**

**QUESTION NO: 6**

In the context of fraud examination, integrity requires all of the following EXCEPT:

- A. An ability to analyze situations where no professional rules are specifically applicable and determine right from wrong
- B. Subordination of desires for personal gain to the interests of clients, employers, and the public
- C. Independence of mental attitude
- D. Avoidance of differences of opinion

**ANSWER: D**

**QUESTION NO: 7**

Which of the following is FALSE regarding a background check policy for employees?

- A. When verifying past employment, management should only ask previous employers to verify the dates the candidate was employed.
- B. At a minimum, management should conduct a background check on any candidate who will have constant access to cash, checks, and credit card numbers, or other easily stolen items.
- C. Where permitted by law, management should run a background check on any existing employee who is being promoted to a position that includes access to sensitive or valuable company resources, even if a background check was run on the individual at the time of hire

D. As part of the screening process, management should contact the references provided by the job candidate.

**ANSWER: A**

**QUESTION NO: 8**

Which of the following is NOT a purpose served by a professional organization's code of conduct?

- A. It replaces the need for individuals to consult their own conscience.
- B. It facilitates practical enforcement and profession-wide Internal discipline.
- C. It serves as a reference and benchmark for ethical guidance
- D. It provides more direct solutions to professional ethical dilemmas than might exist under general ethical principles

**ANSWER: A**

**QUESTION NO: 9**

Who is ultimately responsible for ensuring the effectiveness of the organization's anti-fraud program?

- A. Internal auditors
- B. The compliance function
- C. Management
- D. External auditors

**ANSWER: C**

**QUESTION NO: 10**

Effectively documenting and communicating organizational hierarchies, including the proper flow of information, can be a helpful tool in preventing fraud.

- A. True
- B. False

**ANSWER: A**