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Certified Fraud Examiner (CFE) - Investigation

ACFE CFE-Investigation

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QUESTION NO: 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 After Pedro diffused Manuel's alibis, Manuel became withdrawn and stowty began to slouch in his chair, bowing his head and beginning to cry.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 lime
- B. Ask Manuel to sit up straight
- C. Demand that Manuel stop crying.
- D. Present an alternative question.

ANSWER: D

QUESTION NO: 2

Which of the following is NOT an advantage to using link analysis in a fraud investigation?

- A. Link analysis visually displays financial ratio analysis
- B. Link analysis is an affective tool to demonstrate complex networks
- C. Link analysis helps identify indirect relationships with several degrees of separation.
- D. Link analysis allows the investigator to discover patterns in data.

ANSWER: A

QUESTION NO: 3

Martin is a fraud examiner. He contacts Dianne for the purpose of conducting a routine, information-gathering interview. Dianne says that she wants her coworker, Sheila, whom Martin also plans to interview, to be present during the interview. Martin should:

- A. Interview Dianne and Sheila separately
- B. Allow Sheila to be present but only if she does not speak
- C. Interview Dianne and Sheila together by himself
- D. Interview Dianne and Sheila together, but bring in a second interviewer

ANSWER: D

QUESTION NO: 4

Which of the following is a common method that fraudsters use to hide their ill-gotten gains?

- A. Purchasing a used vehicle
- B. Creating a will to allocate assets at death
- C. Placing assets in probate
- D. Transferring assets into foreign trusts

ANSWER: A

QUESTION NO: 5

Which of the following statements about how fraud examiners should approach fraud examinations is FALSE?

- A. In most examinations, fraud examiners should start interviewing the least involved candidates and proceed toward those who are potentially more involved.
- B. When conducting fraud examinations, fraud examiners should start with specific details and move toward more general information.
- C. When conducting fraud examinations, fraud examiners should adhere to the fraud theory approach.
- D. When conducting fraud examinations, fraud examiners should begin with general information that is known and then move to the more specific details.

ANSWER: B

QUESTION NO: 6

Gunn, a Certified Fraud Examiner (CFE), was hired to trace Kelly's financial transactions. During his investigation, Gunn obtains records of electronic payments that Kelly made during the past three years. Which of the following are these records MOST LIKELY to reveal?

- A. If Kelly has been skimming funds
- B. The cities and countries in which Kelly conducts business
- C. The division and distribution of Kelly's assets
- D. The market value of any real property Kelly owns

ANSWER: C

QUESTION NO: 7

Which of the following is FALSE regarding link analysis?

- A. Link analysis is a poor tool to use for investigating a money laundering scheme
- B. Link analysis can be used to map connections between entities that share an address
- C. Link analysis helps identify indirect relationships with several degrees of separation
- D. Link analysis is an effective tool for demonstrating complex networks

ANSWER: A

QUESTION NO: 8

Elizabeth, a Certified Fraud Examiner (CFE), is conducting an admission-seeking interview with Shannon, a fraud suspect. Shannon is seated approximately five feet away from Elizabeth in an empty room. The room has several pictures and posters on the wall, and the door is closed. According to admission-seeking interview best practices, what change should Elizabeth make to the interview environment to increase the chances of the interview's success?

- A. Move the interview to a room without pictures or wall hangings to prevent distractions
- B. Open the door so that Shannon feels free to leave at any time
- C. Place a table between her and Shannon to create a psychological barrier
- D. All of the above

ANSWER: A

QUESTION NO: 9

Smith, a Certified Fraud Examiner (CFE) for the Ajax Co., observes Jones, an accounts payable clerk, driving an expensive sports car to work. Smith also has knowledge that Jones recently had extensive remodeling done on her residence. Smith has sufficient predication to:

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

ANSWER: B

QUESTION NO: 10

Which of the following is NOT a recommended strategy when conducting admission-seeking interviews?

- A. Conduct admission-seeking interviews only when time is not a factor.
- B. Ensure that accusations are made under conditions of privacy to avoid potential liability
- C. Minimize empathy while emphasizing the perception of moral wrongdoing
- D. Present a morally acceptable reason for the subject's behavior

ANSWER: C