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**QUESTION 1**

Which of the following is NOT considered an acceptable form of identification for an individual when completing a CTR?

- A. U.S. passport
- B. Long-term deposit account relationship
- C. State-issued photo identification (e.g., driver's license)
- D. Photo identification card issued by a local government agency

Correct Answer: B

QUESTION 2

It is an extension of credit will be deemed to be made to an insider if the proceeds are transferred to the insider or used for the insider's benefit. This rule does not apply if the credit is made on substantially the same terms and conditions as those made to a non-insider and if the proceeds are used in a bona fide transaction involving the acquisition of property, goods, or services from the insider.

What is it?

- A. Tangible economic benefit rule 12 CFR 215.3(f)
- B. Extension of credit-12 CFR 215.3
- C. Lending restrictions
- D. Intangible economic-benefit rule

Correct Answer: A

QUESTION 3

Safety and soundness concerns in FDIC Payday Lending Guidance clearly mention that there should be adequate capital as Minimum capital requirements are not enough to offset the risks of payday loans. Banks should hold capital against its subprime portfolio in amounts:

- A. That are 1½ to 5 times greater than normal
- B. That are 1½ to 3 times greater than normal
- C. That are 1½ to 3 times lower than normal
- D. That should be between 2-5 in comparison to normal

Correct Answer: B



QUESTION 4

ACME national bank plans to acquire Smith Brothers insurance agency and make it an operating subsidiary of the bank. ACME is considered a well managed and adequately capitalized bank. What regulatory-related action must ACME take to obtain the agency?

- A. Complete the sale of the agency and notify the OCC within 10 days
- B. Complete the sale of the agency and notify the OCC within 30 days
- C. No regulatory notice is required
- D. Notify the OCC before completing the sale

Correct Answer: D

QUESTION 5

Harvey Smith is a loan officer at First National Bank. Which of the following of Harvey's outside business interests may be considered to be a conflict of interest that should be disclosed to the bank?

- A. His ownership of 4,000 shares of stock in a local car dealership (the car dealership is not a bank customer)
- B. His wife's position as chair of the board of a local bank
- C. His attendance at a party hosted by one of his customers where other financial institutions were represented
- D. His role as honorary chair of a fund drive for a local charitable organization

Correct Answer: B

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