



# CRCM<sup>Q&As</sup>

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### QUESTION 1

Regulation B defines "elderly" as having attained an age of how many years?

- A. 55
- B. 59½
- C. 62
- D. 70½

Correct Answer: C

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### QUESTION 2

Which of the following factors would NOT be considered when evaluating whether specific behavior by a banker violates the statute?

- A. The social and family ties of the banker
- B. The standard for business amenities and entertaining in that particular part of the country
- C. Whether there was a demonstrable business purpose
- D. Whether a business transaction was consummated as a result

Correct Answer: D

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### QUESTION 3

Second State Bank offers a mortgage product that involves simultaneous second lien loans. These include a first lien for up to 90 percent of the purchase price and a second loan for the down payment, secured by a second lien on the property. The bank would like to be in full compliance with the Interagency Guidance on Nontraditional Mortgage Product Risks. Which of the following should Second State Bank incorporate into its loan program?

- A. Risk management procedures to measure the risk of all simultaneous second lien loans and report results to management
- B. A 100 percent loan loss reserve on all simultaneous second lien loans
- C. A product combining simultaneous second lien loans with negative amortization features made to nonowner occupied borrowers
- D. A prepayment penalty on all simultaneous second lien loans

Correct Answer: A

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#### QUESTION 4

Which of the following institutions could be examined for CRA under the small intermediate bank performance standard?

- A. Bank A, a \$230 million bank
- B. Bank B, a \$700 million bank
- C. Bank C, a \$50 million bank
- D. Bank D, a \$2 billion bank

Correct Answer: B

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#### QUESTION 5

This is a loan term or an arrangement that modifies a loan term under which a bank agrees to cancel all or part of a customer's loan obligation on the occurrence of a specified event. It may be included as a part of the loan documents, or it may be a separate agreement.

What is it?

- A. Debt suspension agreement (DSA)
- B. Anti-dying
- C. Debt cancellation contract (DCC)
- D. ALLL

Correct Answer: C

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