



# IIA-CRMA<sup>Q&As</sup>

Certification in Risk Management Assurance (CRMA)

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### QUESTION 1

Which segregation of duties would best reduce the risk of payroll fraud?

- A. Human resources personnel add employees, and payroll personnel process hours and enter employee bank account numbers. Paychecks are automatically deposited in the employee's bank account.
- B. Human resources personnel add employees, payroll personnel process hours, and human resources personnel deliver paychecks to employees.
- C. Human resources personnel add employees, review and submit payroll hours to the payroll department for processing, and deliver paychecks to employees.
- D. Human resources personnel add employees and enter employee bank information. Payroll personnel process hours, and paychecks are automatically deposited in the employee's bank account.

Correct Answer: A

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### QUESTION 2

Management is developing and implementing a risk and control framework for use throughout the organization. Which of the following elements should be included in the organization's control framework?

- 1.  
Appropriate levels of authority and responsibility.
  - 2.  
Supervision of staff and appropriate review of work.
  - 3.  
The seniority of management in the organization.
  - 4.  
The ability to trace each transaction to an accountable and responsible individual.
- A. 1,2, and 3.
  - B. 1,2, and 4.
  - C. 1,3, and 4.
  - D. 2, 3, and 4.

Correct Answer: D

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### QUESTION 3



Which of the following is an example of a risk avoidance strategy?

- A. Hedging against exchange rate variations.
- B. Limiting access to an organization's data center.
- C. Selling a nonstrategic business unit.
- D. Outsourcing a high-risk activity.

Correct Answer: C

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#### QUESTION 4

According to COSO, which of the following describes a principle related to the control environment?

- A. The organization identifies and assesses changes that could significantly impact the system of internal control.
- B. The organization establishes appropriate authorities and responsibilities in the pursuit of objectives.
- C. The organization selects and develops control activities that contribute to the mitigation of risks.
- D. The organization performs evaluations to ascertain whether internal control components are present and functioning.

Correct Answer: B

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#### QUESTION 5

According to IIA guidance, which of the following must the internal auditor consider to meet the requirements for due professional care?

- A. The training courses necessary to enhance the internal auditor's knowledge, skills, and other competencies.
- B. The appropriateness of assurance procedures necessary to ensure all significant risks will be identified.
- C. The use of innovative technology and data analysis techniques.
- D. The extent of work needed to achieve the engagement's objectives.

Correct Answer: D

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