

ACFE

Exam Questions CFE-Investigation

Certified Fraud Examiner - Investigation Exam



NEW QUESTION 1

Marcus is trying to locate the financial statements of Acme Airlines a multinational publicly traded corporation. Which of the following sources would be most effective for finding this information?

- A. Regulatory securities records
- B. Organizational filings
- C. Commercial filings
- D. Civil litigation records

Answer: C

NEW QUESTION 2

Misty, a fraud investigator is interviewing Larry, who she suspects has been embezzling company funds. Which of the following is NOT a recommended sequence in which Misty should ask Larry questions?

- A. Ask questions in random order to prevent Larry from knowing what question comes next
- B. Ask questions seeking general information before seeking details
- C. Start with questions about known information and work toward unknown information
- D. Start with general questions and move toward specific questions

Answer: B

NEW QUESTION 3

Boyd a Certified Fraud Examiner (CFE), was hired to trace Lottie's financial transactions. During his investigation Boyd obtains records of electronic payments that Lottie made during the past five years. Which of the following are these records most likely to reveal?

- A. The division and distribution of Lottie's assets
- B. The assets that Lottie has purchased
- C. If Lottie is skimming her employer's funds
- D. The market value of any real property Lottie owns

Answer: B

NEW QUESTION 4

Cynthia is preparing to conduct a covert investigation. Prior to conducting surveillance of her subject, she creates a memorandum outlining the basis for her operation. Which of the following pieces of information should she include in her memorandum?

- A. Her first impression regarding the subject's culpability
- B. The identities of any confidential sources to be used in the operation
- C. The name of the subject she will be observing
- D. All of the above

Answer: D

NEW QUESTION 5

Baker, a Certified Fraud Examiner (CFE), is assigned to the internal audit department of the ABC Company. He is getting ready to conduct an interview with another company employee who might be involved in a fraud. In general, what should Baker use in the introduction to the employee?

- A. Investigator
- B. Auditor
- C. Baker should omit a title altogether
- D. Certified Fraud Examiner

Answer: B

NEW QUESTION 6

Which of the following situations would most likely require access to nonpublic records to develop evidence?

- A. Determining who owns a piece of real estate
- B. Reviewing an individual's personal mobile phone records
- C. Obtaining a company's business filings
- D. Finding out where a person lives

Answer: C

NEW QUESTION 7

Which of the following data analysis functions is used to determine whether company policies are met by employee transactions such as verifying that traveling employees book their accommodations at approved hotels?

- A. The Join function
- B. The correlation analysis function
- C. The compliance verification function
- D. The gap testing function

Answer:

C

NEW QUESTION 8

Max The controller of XYZ Company, noticed that the company's hotel expenses increased substantially from the prior year. He wants to check to see if this is reasonable by comparing hotel expenses from both years to the number to that XYZ's employees traveled. Which of the following data analysis function would be the most useful In helping Max analyze these two variables?

- A. Benford's Law analysts
- B. Verifying mutinies of a number
- C. Duplicate testing
- D. Correlation analysis

Answer: D

NEW QUESTION 9

Which of the following are the classifications for the Corruption?

- A. Bribery, economic extortion, illegal gratuities and conflicts of interest
- B. Corruption, bribery, economic extortion, conflicts of interest
- C. Overbilling, bribery, bid-ridding and illegal gratuities
- D. economic extortion, bribery, illegal gratuities and corruption

Answer: A

NEW QUESTION 10

Which of the following statements concerning access to nonpublic records it MOST ACCURATE?

- A. Once a criminal case is filed all records obtained by the government are considered public records
- B. In most jurisdictions, banks are allowed to turn over a suspects account information directly to a fraud victim when there is adequate evidence of wrongdoing.
- C. Nonpublic records cannot be obtained by subpoena or legal order in a civil action
- D. Thai government usually will not share nonpublic records with a fraud victim during an Investigation Into the underlying fraud.

Answer: B

NEW QUESTION 10

Beta a Certified Fraud Examiner (CFE), is conducting an admission-seeking interview of Gamma a fraud suspect Alter Beta gave Gamma an appropriate rationalization for his conduct Gamma continued his denials, giving various alibis. These alibis usually can be diffused by all of the following techniques EXCEPT.

- A. Discussing Gamma's prior deceptions
- B. Downplaying the strength of the evidence
- C. Discussing the testimony of witnesses
- D. Displaying physical evidence

Answer: B

NEW QUESTION 14

Which of the following is NOT true with regard to tracing the deposition of loan proceeds?

- A. Tracing loan proceeds can Identify the presence of internal control weaknesses
- B. Tracing loan proceeds can determine if the proceeds were deposited into hidden accounts
- C. Tracing loan proceeds can determine if hidden accounts were used for loan payments
- D. Tracing loan proceeds can uncover previously hidden assets

Answer: D

NEW QUESTION 18

Which of the following is the MOST ACCURATE statement about how fraud examiners should approach fraud examinations?

- A. When conducting fraud examinations, fraud examiners should adhere to the me an sand-ends approach
- B. In most examinations fraud examiners should interview those who are more involved in the matters at issue before interviewing those who are less involved.
- C. When conducting fraud examinations fraud examiners should operate under the assumption that the subjects are guilty
- D. Fraud examinations should begin with general information that is known, starting at the periphery, and then move to the more specific details.

Answer: D

NEW QUESTION 22

Which of the following is a reason why a subjects credit card statements can be useful in tracing investigations?

- A. Credit card records can show signs of skimming.
- B. Credit card statements provide insight into the subjects litigation history.
- C. Credit card statements can name people or companies with whom the subject conducts business.
- D. Credit card statements show the source of the funds used to pay a credit card bill.

Answer: C

NEW QUESTION 24

Which of the following is NOT a function of a fraud examination report?

- A. To convey all the evidence necessary for other parties to thoroughly evaluate the case
- B. To add credibility to the fraud examiner's work
- C. To communicate the fraud examiner's qualifications for providing opinions about the case
- D. To corroborate previously known facts

Answer: C

NEW QUESTION 26

Which of the following is the most appropriate measure when seeking to avoid alerting suspected perpetrators who are under investigation?

- A. Investigate during nonbusiness hours.
- B. Disclose the investigation to all employees.
- C. Terminate the suspected employee
- D. Delay taking any action

Answer: A

NEW QUESTION 28

Fraud examination reports should be written with which of the following audiences in mind?

- A. Witnesses
- B. Judges or juries
- C. Opposing legal counsel
- D. All of the above

Answer: D

NEW QUESTION 31

Which of the following is the MOST ACCURATE statement about imaging suspect computers hard drives?

- A. Imaging allows for the analysis of data from a suspect computer without altering or damaging the original data in any way
- B. Imaging creates pictures of the suspect computer system and its wires and cables
- C. Imaging prohibits access to the suspect computer's hard drive by individuals not professionally trained in forensic analysis
- D. Imaging enables the retrieval of data from the suspect computer directly via its operating system.

Answer: A

NEW QUESTION 35

Which of the following is TRUE of a follow-up/recommendations section in a written fraud examination report?

- A. follow-up/recommendations section calculates the amount of fraud-related loss sustained by the organization
- B. A follow-up/recommendations section is a required part of every written fraud examination report.
- C. A follow-up/recommendations section should state remedial measures for the organization to undertake
- D. All of the above

Answer: C

NEW QUESTION 39

Which of the following is NOT one of the main limitations of conducting a search for public records using online databases?

- A. Public records database companies are difficult to find
- B. Online public records searches are limited in the jurisdictions they cover
- C. Online coverage of public records varies widely from jurisdiction to jurisdiction
- D. The timeliness and accuracy of information in online databases must be validated

Answer: A

NEW QUESTION 42

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