

DUMPS ARENA

Certified Fraud Examiner

ACFE CFE

Version Demo

Total Demo Questions: 10

Total Premium Questions: 167

Buy Premium PDF

<https://dumpsarena.com>

sales@dumpsarena.com

dumpsarena.com

Topic Break Down

Topic	No. of Questions
Topic 1, Fraud Prevention and Deterrence	58
Topic 2, Financial Transactions and Fraud Schemes	79
Topic 3, Investigation	25
Topic 4, Law	5
Total	167

QUESTION NO: 1

The act of an official or fiduciary person who unlawfully and wrongfully uses his station or character to procure some benefit, contrary to duty and rights of others is called:

- A. Conflict of interest
- B. Corruption
- C. Bribery
- D. Overbilling

ANSWER: B**QUESTION NO: 2**

Which of the following offender types in which people who take the money and run away?

- A. Absconders
- B. Long-term violators
- C. Offender types
- D. None of the above

ANSWER: A**QUESTION NO: 3**

Conflict of interest cases are more easily prevented than detected.

- A. True
- B. False

ANSWER: A**QUESTION NO: 4**

According to accounting principles, _____ and _____ should be recorded or attached in the same accounting period; failing to do so violates the matching principle of AAP.

- A. Revenue and corresponding expenses
- B. Revenue and Income statement
- C. Income statement and Long-term contracts
- D. Capitalized expenses and Liabilities

ANSWER: A

QUESTION NO: 5

Most of the shell company schemes involve the purchase of goods rather than services.

- A. True
- B. False

ANSWER: B

QUESTION NO: 6 - (SIMULATION)

SIMULATION

The _____ cost method of pricing would carry an asset's value on the financial statements as what it would currently cost, considering inflation.

ANSWER: Price-level adjusted historical cost

QUESTION NO: 7

Theft of incoming checks usually occurs when _____ is (are) in charge of opening the mail and recording the receipt of payments.

- A. Single employee
- B. Two employees
- C. More than two employees
- D. None of the above

ANSWER: A

QUESTION NO: 8

A technique by which checks are numbered using a new technique that is revealed by a colored highlighter pen or by a bright light held behind the check is called:

- A. Microline numbering
- B. Holographic safety border
- C. Embossed pearlescent numbering
- D. None of the above

ANSWER: B

QUESTION NO: 9

A shell company scheme in which actual goods or services are sold to the victim company is known as:

- A. Maintenance scheme
- B. Allocation scheme
- C. Distribution scheme
- D. Pass-through scheme

ANSWER: D

QUESTION NO: 10

Which of the following is NOT the phase of the bidding process?

- A. Presolicitation
- B. Postsolicitation
- C. Solicitation
- D. Submission

ANSWER: B