



# Acams

CAMS-RM Exam

Advanced CAMS Risk Management

Exam Latest Version: 6.0

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### Question 1. (Single Select)

Which of the following statements is the responsibility of the Model Risk Committee?

- A: Assisting the administrators in fulfilling their obligations with respect to all the models used by the financial institution
- B: Copying the information about all the models stored in the model inventory.
- C: Providing reports to the risk management committee, the board of directors and senior management on the status of model risk management.
- D: Ensuring the composition of the committee membership is diverse

**Correct Answer: C**

#### **Explanation:**

A Model Risk Committee is responsible for assisting the board of directors in fulfilling its obligations in respect to all the models used by the financial institution, ensuring the integrity of the information about all the models stored in the model inventory, ensuring the composition of the committee membership is appropriate, providing reports to the risk management committee, the board of directors and senior management on the status of model risk management.

### Question 2. (Single Select)

In sanction entities, what should be ensured to promptly execute the screening process?

- A: It must be subject to a registration or approval regime with the national authorities.
- B: It must ensure that they use the most current list of sanctioned entities and execute the screening process promptly after each new version of the list is made by the senior management
- C: It must ensure that they use the most current list of sanctioned entities and execute the screening process promptly after each new version of the list is made available.
- D: It must have clear rules for dealing with disputes and less responsibility for the customer in case of fraud.

**Correct Answer: C**

**Explanation:**

It must ensure that they use the most current list of sanctioned entities and execute the screening process promptly after each new version of the list is made available.

**Question 3. (Single Select)**

Who of the following clients should be screened periodically by a financial institution?

- A: Loyal customers
- B: CEO and its Directors
- C: Board of Directors
- D: Employees

**Correct Answer: D****Explanation:**

These are the names that should be screened periodically include employees, consultants and third-party service



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