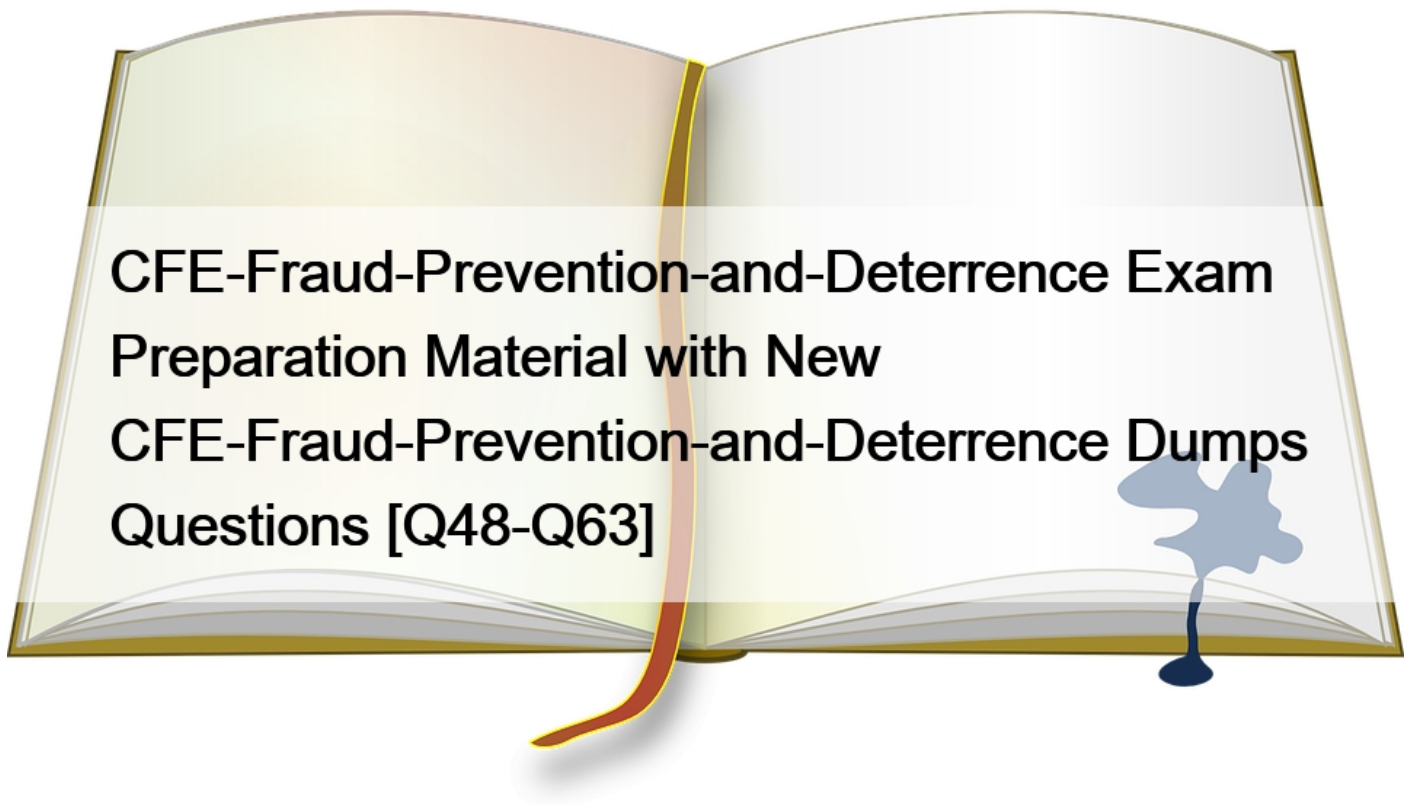


## CFE-Fraud-Prevention-and-Deterrence Exam Preparation Material with New CFE-Fraud-Prevention-and-Deterrence Dumps Questions [Q48-Q63]



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### **NEW QUESTION 48**

In the context of fraud examination, integrity requires all of the following EXCEPT:

- \* Subordination of desires for personal gain to the interests of clients, employers, and the public
- \* Avoidance of differences of opinion
- \* Independence of mental attitude
- \* An ability to analyze situations where no professional rules are specifically applicable and determine right from wrong

### **NEW QUESTION 49**

An effective system of internal controls:

- \* Decreases the perception that fraud will be detected
- \* Focuses more on detective controls than preventive controls
- \* Focuses more on preventive controls than detective controls
- \* Does not completely eliminate the risk of fraud

#### NEW QUESTION 50

Which of the following is FALSE regarding the fraud risk assessment team?

- \* The team members should have experience in gathering and eliciting information
- \* The team size should be limited to a maximum of three individuals.
- \* The team members might include both internal and external sources
- \* The team should consist of individuals with diverse knowledge, skills, and perspectives.

#### NEW QUESTION 51

A corporation can generally be held criminally responsible for criminal acts committed by its employees even if those in management had no knowledge of or participation in the underlying events.

- \* True
- \* False

#### NEW QUESTION 52

Which of the following is FALSE regarding proactive fraud auditing procedures?

- \* Implementing proactive fraud audit procedures demonstrates management's intention to aggressively seek out possible fraudulent conduct
- \* Fraud audit procedures should be designed to incorporate an element of surprise.
- \* Analytical review of the financial statements is best used to uncover small frauds that might be missed by other detection methods
- \* Fraud assessment questioning techniques are most appropriately used as part of the normal audit process

#### NEW QUESTION 53

According to International Organization for Standardization (ISO) 31000 2018, an organization's risk management program should be proportionate to the organization's specific operations and objectives.

- \* True
- \* False

#### NEW QUESTION 54

Maria conducted a fraud examination that led to a valid confession of guilt from Rita. In Maria's verbal report to her superiors, she stated that, in her opinion, Rita is guilty of embezzlement; Maria has just violated the ACFE Code of Professional Ethics.

- \* True
- \* False

#### NEW QUESTION 55

According to Silk and Vogel's research, business leaders rationalize legal violations by asserting that the damage done by the violations is diffused among a large number of parties.

- \* True

- \* False

### NEW QUESTION 56

According to the authors of Crimes of the Middle Classes, all of the following factors have contributed to the rising problem of economic crime EXCEPT:

- \* The continued pressures of a culture that rewards affluence and success
- \* The economy's increased reliance on credit
- \* The decrease in funds available from government assistance programs
- \* The increased opportunity for wrongdoing as a result of advancing information technologies

### NEW QUESTION 57

White, a Certified Fraud Examiner (CFE), was hired to conduct a fraud examination. She did not find fraud, but, in White's opinion, there were several internal control deficiencies that, if not remediated, could facilitate the occurrence of fraud. Under the ACFE Code of Professional Ethics, White may include her opinion on the controls in her report to management

- \* True
- \* False

### NEW QUESTION 58

Which of the following is among the audit committee's primary responsibilities related to fraud risk management?

- \* Understanding how internal and external audit strategies address fraud risk
- \* Designing the fraud risk management program
- \* Punishing fraud perpetrators discovered through fraud risk management activities
- \* Implementing the fraud risk management program

### NEW QUESTION 59

Effective risk management involves balancing which of the following?

- \* The organization's internal controls and its financial goals
- \* The organization's financial reporting model and its risk tolerance
- \* The organization's regulatory requirements and its available resources
- \* The organization's risk appetite and its ability to meet its objectives

### NEW QUESTION 60

Glenda, an internal auditor, and Bridgette, an accounts receivable clerk, have had several heated disagreements over accounting procedures and policies. Glenda has just been told that she will be the lead on the company's fraud risk assessment. During the fraud risk assessment, Glenda should:

- \* Include her disagreements with Bridgette as a factor when assessing the risk of fraud in the accounts receivable department
- \* Automatically designate the accounts receivable department as a high-risk area
- \* Confront Bridgette about the disagreements and discuss how they increase the department's risk of fraud
- \* Have someone else perform the fraud risk assessment work related to the accounts receivable department's activities

### NEW QUESTION 61

According to the Committee of Sponsoring Organizations of the Treadway Commission's (COSO) Internal Control-Integrated Framework (the Framework), there are five interrelated components of a company's internal control. Which of the following is NOT among these five components?

- \* Ethical culture
- \* Risk assessment
- \* Control activities
- \* Monitoring

### NEW QUESTION 62

Sofia, a Certified Fraud Examiner (CFE), took an introductory class in computer forensics. When a client thought there might be evidence of a crime on his hard drive, Sofia decided to conduct a forensic examination of the hard drive even though she had no experience or advanced training in this area. Sofia's conduct would likely be a violation of the ACFE Code of Professional Ethics.

- \* True
- \* False

### NEW QUESTION 63

Which of the following is FALSE regarding fraud examiners' responsibilities under the ACFE Code of Professional Ethics?

- \* Confidential information provided to fraud examiners by their clients is considered privileged and therefore legally exempt from disclosure in all circumstances.
- \* In determining what information to include in a fraud examination report, fraud examiners should try to decide what users will consider important and material.
- \* If fraud examiners become aware of a situation that might appear to others as though they have a conflict of interest, they should immediately disclose the situation to company management.
- \* Fraud examiners must obtain and document evidence in a manner that ensures that the chain of custody is preserved.

### ACFE CFE-Fraud-Prevention-and-Deterrence Exam Syllabus Topics:

Topic Details  
Topic 1- Tests your knowledge of why people commit fraud and what can be done to prevent it  
Topic 2- Demonstrate knowledge of fraud schemes, internal controls to deter fraud and other auditing and accounting matters  
Topic 3- Crime causation, white-collar crime, occupational fraud, fraud prevention, fraud risk assessment, and the ACFE Code of Professional Ethics  
Topic 4- Demonstrate knowledge of these concepts: basic accounting and auditing theory  
Topic 5- Demonstrate the knowledge of the types of fraudulent financial transactions incurred in accounting records

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