

2024 Realistic Verified Free ACAMS CGSS Exam Questions [Q39-Q63]



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The CGSS certification exam is recognized globally and is highly valued by employers in the financial sector. Holding the CGSS certification demonstrates a commitment to professionalism and a dedication to staying up-to-date with the latest developments in sanctions compliance. Employers who hire CGSS-certified professionals can be confident that they are hiring individuals with the knowledge and skills needed to ensure compliance with sanctions regulations.

Q39. Among the tasks delegated to committees in connection with refining their own working methods, committees have been requested or required to undertake the following duties.

Which of the following are included in this?

- * Co-operating with other relevant sanctions committees
- * Reviewing the reports of a monitoring mechanism, with a view to offering guidance on its future work
- * Promulgating and updating guidelines to facilitate the implementation of sanctions
- * Streamlining procedures for processing applications for exemptions from sanctions

- * Designating financial resources that would be subject to financial sanctions

Q40. The Council noted that, in order to ensure that Iraq did not increase its capacity to re-arm, states were required to continue to prevent the sale, supply, or provision to Iraq.

Which of the following items is NOT included in this?

- * arms and related material
- * nuclear weapons and activities such as nuclear testing
- * items relating to chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons
- * technology relating to arms and related material, chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons
- * personnel or training or technical support services relating to arms and related material, chemical and biological weapons, ballistic missiles with a range greater than 150km, and nuclear weapons

Q41. Where the financial sanction is an asset freeze, it doesn't involve which of the following:

- * There is no change in ownership of the frozen funds or economic resources
- * The frozen funds or economic resources are confiscated or transferred to OFSI for safekeeping
- * There is a change in ownership of the frozen funds or economic resources
- * The frozen funds or economic resources are not confiscated or transferred to OFSI for safekeeping

Q42. With which of the following procedural conditions EU should comply with for resorting to countermeasures?

- * Respecting the principle of proportionality.
- * Calling upon the third (target) State to cease the violation.
- * Suggesting negotiations.
- * Notifying its intention to take resources.
- * Calling upon the International justice of the law.

Q43. Diplomatic sanctions imposed on a target and parliamentary sanctions applied against a target aim to undermine the official relationship between a target and the outside world.

How do you differentiate these two from one another?

- * Representative sanctions are not accepted as state though the diplomatic policy is recognized by the international community
- * Representative sanctions are associated with national reconciliation or stability while the diplomatic policy is associated with war
- * Representative sanctions have the representative of superpowers to give final decisions while diplomatic has no such member
- * Representative targets prohibit flights to and from a target through the diplomatic policy allow flights to and from a target
- * Both are same

Q44. According to OFSI, financial sanctions can be imposed with the following purposes, except:

- * Coerce a regime, or individuals within a regime, into changing their behavior
- * Constrain a target by denying them access to key resources needed to continue their offending behavior
- * Signal disapproval, stigmatizing and potentially isolating a regime or individual
- * Increase the value of assets that have been misappropriated from a country until these assets can be repatriated
- * Protect the value of assets that have been misappropriated from a country until these assets can be repatriated

Q45. Your obligation to report to OFSI is in addition to any other non-financial sanctions reporting obligations you may have and that includes the following except?

- * Reporting required by your regulator
- * Report under section 19 of the Terrorism Act 2000.
- * Submitting Suspicious Activity Reports (SARs) to the National Crime Agency (NCA) under the Proceeds of Crime Act 2002.
- * Report under the OFSI Data Protection Act 1998

* Sunbmission of designations made under ATCSA 2001

Q46. According to OFSI, the asset freeze as a financial sanction generally involves the further steps, except:

- * Changes in ownership of the frozen funds or economic resources
- * Prohibited to deal with the frozen funds or economic resources
- * Prohibited to make funds or economic resources available, directly or indirectly for a designated person
- * Prohibited to make funds or economic resources available, directly or indirectly for a benefit
- * Prohibited to engage in actions that, directly or indirectly, circumvent the financial sanctions prohibitions

Q47. Which of the following statements states that the attacks are indiscriminate?

- * Utilizing weapons that are capable of distinguishing between civilian and military targets.
- * Attacks are not directed at a specific military objective.
- * Employ a method or means of combat which cannot be directed at a specific military objective.
- * Employ a method or means of combat, the effects of which cannot be limited.
- * Proportionate attacks

Q48. A relevant institutions must inform OFSI without delay whenever it credits a frozen account with which of the following?

- * Payments made without the prior consent of the legal person or designated person
- * Payments due under prior contracts
- * Funds transferred to an account by a third party
- * Payments made under judicial decisions rendered in an EU member state
- * Funds dealing with breaches of licensing conditions

Q49. Rule 11 sanctions against pro se litigants are inappropriate where:

- * A pro se plaintiff is an attorney
- * There is no evidence the litigant filed an action in bad faith
- * He or she has received no prior warnings from the court
- * The litigant has not filed repeated motions lacking in merit
- * None of the above

Q50. Which of the following schemes demonstrates unilateral coercive measures that have a negative effect on the basic means of survival?

- * Immunity of ESC-rights to economic sanctions.
- * Human rights objectives.
- * The friction of international law.
- * Impact of international human rights law.
- * The right to impose financial sanctions.

Q51. The roles of the HM Treasury (Office of Financial Sanctions Implementation) includes the following except?

- * Enforces breaches of trade sanctions
- * UK's competent authority for implementing financial sanctions
- * Can impose monetary penalties
- * Investigates breaches of financial sanctions
- * Makes designations under UK domestic regimes

Q52. To whom does the person who jointly own an asset with the designated person can sell his share under existing licensing grounds?

- * The share cannot be sold.
- * The designated person.
- * The designated person's family member.

- * A third party who has agreed to hold it for the benefit of the designated person.
- * To the OFSI.

Q53. If there is going to be a member state resorting to war in breach of the Covenant then state the final judgment for them?

- * It would be subject to automatic sanctions
- * There will be reprisal blockade for it
- * All economic or financial ties for this will be cut
- * Forms of violence would fall short of the use of force envisaged for it
- * There will be reprisal blockade for it and all economic or financial ties for this will be cut

Q54. When are the economic sanctions more likely to attain symbolic objectives?

- * When the sender is more dependent on the target
- * When the target is more dependent on the sender
- * When the sender is independent
- * When the target is independent
- * When sender and target both are independent

Q55. Which of the following restrictions were made on Russia for imposing sanctions on Ukraine?

- * Prohibiting exports of dual-use goods and technology for military use in Ukraine.
- * Exports of certain energy-related equipment and technology to Russia.
- * Prohibiting import and export of arms and related material to/from Russia.
- * Restricting access to Ukrainian capital markets.
- * Restrictions on Crimea and Sevastopol

Q56. Which of the following are UK government departments and agencies involved in sanctions:

- * Foreign & Commonwealth Office
- * HM Treasury
- * Department for International Trade
- * HM Revenue & Customs (HMRC)

Q57. In terms of exemptions from comprehensive sanctions, there are classes of items that have been exempted by the Council.

Which of the following are included in this?

- * materials and supplies essential for civilian need
- * needs of military forces
- * educational need for the children
- * government
- * commodities and products for essential humanitarian need

Q58. In Resolution 661 (1990), the Council requested all States to avoid:

- * Availability of any funds or other cash flow assets to the Iraqi Government, any commercial or public service undertaking in Iraq or Kuwait, or to persons or bodies within Iraq or Kuwait.
- * Importation of all goods and services originating in Malaysia.
- * Exports of goods and services to Iraq.
- * Activities intended to promote the export of some goods or services from Iraq.
- * Exports of goods and services to Malaysia.

Q59. Through which policy is wrongful conduct is ceased by the sanctioned state?

- * Ups and downs
- * Carrots and sticks

- * Countermeasures
- * Parallelism
- * Non-proliferation

Q60. For which of the following an OFSI license is required?

- * To write off a debt.
- * Goods of low value and purely for personal consumption, such as food, water, or electricity or gas for domestic use.
- * To issue or allow the redemption of vouchers, coupons, or reward points.
- * Payment for groceries.
- * To set off a debt.

Q61. How the offending party can withdraw or correct defective filings?

- * The safe harbor provision offers the offending party an opportunity to withdraw or correct defective filings
- * By appealing to the court
- * By correlating the response, in hours and funds expended, to the merit of the claims
- * Through mitigating factor resulting in a lesser sanction
- * Through mitigate expenses to a reasonable extent

Q62. If the Security Council issues quasi-judicial proclamations against any nation that has a responsibility to take a judicial approach and comply with the basic requirements of natural justice, what might be the Council's main concern against that nation?

- * The major concern would be the sanctions regime against that country.
- * The major concern would be to prevent the supply from non-state actors of weapons of mass destruction
- * The major concern would be the ability to create legal obligations against that country
- * The major concern would be good faith of states of that country
- * The major concern would be the de facto government

Q63. Which of the following highlights how the Act is different from Rule 11 as amended in 1993?

- * The Act changes the procedure for imposing Rule 11 sanctions and it makes sanctions mandatory, removing any discretion from the district courts
- * The Act presumes that the opposing party's attorneys' fees will be the sanction, rejecting the focus on deterrence reflected in Rule 11
- * The Act does not change the procedure for imposing Rule 11 sanctions and it makes sanctions mandatory, removing any discretion from the district courts
- * The Act does not presume that the opposing party's attorneys' fees will be the sanction, rejecting the focus on deterrence reflected in Rule 11

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