



Vendor: ACI

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Version: DEMO

QUESTION 1

Which SWIFT message formats would you use for a foreign exchange confirmation and fixed money market confirmation, respectively?

- A. MT 400, MT 950
- B. MT 200, MT 100
- C. MT 300, MT 950
- D. MT 300, MT 320

Answer: D

QUESTION 2

When do you use a SWIFT message type 202?

- A. For a foreign exchange confirmation
- B. For multiple general financial institution transfers
- C. For a general financial institution transfer
- D. For a customer transfer

Answer: C

QUESTION 3

A broker:

- A. Is an agent who mediates between buyers and sellers, for their mutual financial interest
- B. Controls country limits in cooperation with the compliance officer
- C. Is responsible for reducing transaction fees
- D. Acts as a correspondent bank

Answer: A

QUESTION 4

What does "modified following business day convention" mean?

- A. A convention whereby a transaction is dated the following business day, unless that day extends into the next month, in which case it is dated the preceding business day
- B. A convention whereby a transaction is dated the following business day
- C. A convention whereby a transaction is dated the preceding business day
- D. A convention whereby a transaction is dated the next business day that corresponds to the same numerical day of the month as the preceding payment

Answer: A

QUESTION 5

What does ISDA stand for?

- A. International Swaps and Derivatives Association
- B. Integrated System Data Association
- C. International Swap Derivatives Agreement

D. International Swaps Dealer Association

Answer: A

QUESTION 6

What is volatility?

- A. The difference between the current price of an asset and its previous close
- B. A statistical measure of price fluctuations as an annualized percentage
- C. The measure of the liquidity of a contract or security
- D. The difference between the annual high and low of a security

Answer: B

QUESTION 7

How are accounting entries usually generated?

- A. They are generated based on a code profile held for each product type on a time event basis.
- B. They are generated based on a code profile held for each front office staff member.
- C. They are generated based on the nature of instruments (debits = first priority / credits = second priority).
- D. They are generated in the morning at start of business when there is no direct link to other systems.

Answer: A

QUESTION 8

What is a SWIFT message type 210?

- A. A request for financial institution transfer
- B. A general financial institution transfer
- C. A financial institution transfer for its own account
- D. A notice to receive

Answer: D

QUESTION 9

What is done with counterparties' confirmations?

- A. They are scanned for money laundering activities and afterwards destroyed
- B. They are forwarded to the deal capturer to check the completeness of the deal
- C. They are matched as soon as possible after receipt
- D. They are archived after reception

Answer: C

QUESTION 10

What is the purpose of "internal cash reconciliation"?

- A. To control the bank's cash and derivative positions

- B. To reconcile and control the cash balance for the Bank for International Settlements (BIS)
- C. To reconcile and control the cash balance for the central bank
- D. Cash forecasting, cash collateral and cash positions control

Answer: D

QUESTION 11

In the unexpected event that a public holiday is declared on the date a particular contract matures, what is the normal market practice?

- A. If that day is not the final trading day of the month, all contracts maturing on that day are extended to the next business day
- B. If that day is not the final trading day of the month, all contracts maturing on that day are shortened to the preceding business day
- C. All new maturity dates have to be agreed upon with the counterparties involved
- D. Decisions about the maturity dates of trading contracts are made by ACI's Committee for Professionalism on a case-by-case basis and must be adhered to

Answer: A

QUESTION 12

What information is essential for an interbank FX confirmation?

- A. Specification of the applicable law
- B. The value date
- C. The brokerage cost
- D. The name of the person(s) originating the deal

Answer: B

QUESTION 13

What is the most frequently used settlement process for securities?

- A. Free of settlement payment
- B. Cash settlement
- C. Same day value settlement
- D. Delivery-versus-payment

Answer: D

QUESTION 14

Which of the following types of payment demands extra diligence and review procedures?

- A. Nostro funding payment
- B. Third party payment
- C. Value spot USD payment
- D. Value spot payment for currency equivalents > USD 3,000,000.00

Answer: B

QUESTION 15

You take a EUR deposit on Monday, 13 February.

Assuming there are no intervening bank holidays, what is the one-month maturity date?

- A. Monday, 13 March
- B. Tuesday, 14 March
- C. Wednesday, 15 March
- D. Thursday, 16 March

Answer: C

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