

Topic- Transaction Monitoring & Fraud Management Part II

1. For alerts generated under Near real time monitoring system, the checker for Large Corporate Branch is .....

- A. RO
- B. ZO
- C. TMFM,CO
- D. RMD,CO
- E. LCV,CO

**Answer:- ZO**

2. In Near Real Time Monitoring System provision of .... Reports are made in the application

- A. 2
- B. 3
- C. 4
- D. 5
- E. 7

**Answer:- 3**

3. On Submission of draft Forensic Audit Report , ..... of the fees may be paid and on submission of the final and conclusive report, rest ..... may be paid to the forensic auditor

- A. 50 percent, 50 percent
- B. 70 percent, 30 percent.
- C. 60 percent, 40 percent
- D. 75 percent, 25 percent.
- E. 80 percent, 20 percent

**Answer:- 50 percent, 50 percent**

4. Delegation for waiver of Forensic Audit in mandatory cases vested with ..... at Central Office.

- A. CAC-III
- B. CAC-II
- C. CAC-I
- D. MCB
- E. Concerned ZO

**Answer:- CAC-I**

5. In case of Consortium advances where Forensic Audit is applicable within ..... from the conclusion of Audit, consortium is to be re-convened to decide on the status of the account either by consensus or majority rule.

- A. 5 days
- B. 15 days
- C. 12 days
- D. 10 days
- E. 25 days

**Answer:- 15 days**

6. With respect to timelines defined for Forensic Audit , Forensic Auditor has to submit draft report within .....from completion of Audit

- A. 12 days
- B. 10 days
- C. 5 days

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- D. 2 days
- E. 7 days

**Answer:- 5 days**

7. If there is inordinate delay in submission of forensic audit report in more than ..... forensic audit assignments in the past, that forensic auditor should not be considered for further forensic audit when ZOs invite bidding.

- A. three
- B. four
- C. two
- D. five
- E. six

**Answer:- two**

8. With respect to the assignment letter issued for the selected Forensic Auditor , which of the following clauses are covered in the assignment letter?

- A. Scope of Work involved
- B. Objectives
- C. Relevant timelines.
- D. Disclosure of Independence and Conflict of Interest.
- E. All clauses are covered in the assignment letter

**Answer:- All clauses are covered in the assignment letter**

9. TMFM was formed responsible for EFRMS. What is the full form of EFRMS ?

- A. Enterprise Fraud Risk Management System
- B. Enterprise Financial Risk Management Solution

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- C. Enterprise Fraud Risk Management Solution
- D. Enterprise Fraud Relation Management Solution
- E. Enterprise Fraud Risk Managed Solution

**Answer:- Enterprise Fraud Risk Management Solution**

10. Offsite Transaction Monitoring Cell is part of the ..... vertical

- A. Risk Management Department, Central Office
- B. Credit Compliance and Monitoring Vertical ,Central Office
- C. Stressed Asset Management Vertical, Central Office
- D. Transaction Monitoring & Fraud Management Department (TM&FM), Central Office.
- E. Fraud Management Vertical , Central Office

**Answer:- Transaction Monitoring & Fraud Management Department (TM&FM),  
Central Office**

11. Who will be responsible for effective functioning of OTMS at Regional Office?

- A. Deputy Regional Head
- B. Regional Head
- C. CM Operations
- D. CM Credit
- E. Deputy Zonal Head

**Answer:- Deputy Regional Head**

12. Advisory OTMS alerts RO-OTMS-XXX pertaining to branch, closure is done by .....

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- A. RO
- B. ZO
- C. TMFM,CO
- D. CCM,CO
- E. branch itself

Answer:- **ZO**

13. Serious OTMS alerts are to be closed within total period of ..... days at ZO level from the date of generation of alerts

- A. 10
- B. 5
- C. 3
- D. 7
- E. 12

Answer:- **10**

14. As per the guidelines if there is delay in submission of Forensic Audit Report beyond 90 days the fees have to be reduced. If this delay continue beyond..... the reduction in fees is 15%

- A. 16-30 days
- B. 21-45 days
- C. 31-45 days
- D. 25-50 days
- E. 15-25 days

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Answer:- **31-45 days**

15. Delegation with respect to decision of termination of Forensic Auditor is vested with

.....

- A. FMG
- B. TMFM
- C. CCM
- D. Concerned ZO
- E. RMD

Answer:- **FMG**

16. For Serious OTMS alerts BR-OTMS-XXX pertaining to branch, closure is done by .....

- A. RO
- B. ZO
- C. TMFM,CO
- D. CCM,CO
- E. Branch itself

Answer:- **ZO**

17. With respect to Forensic Audit of Advances , the broad framework covers which of the following points?

- A. Capital Structure
- B. Capacity to pay
- C. Siphoning off funds
- D. Abnormal trade transactions
- E. All are covered under the framework

Answer:- **All are covered under the framework**

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18. For NPA working capital limit , the forensic Audit period to be covered is preceding ..... from date of NPA (if account runs more than 3 years before turning to NPA) to till date

- A. three years
- B. two years
- C. five years
- D. one year
- E. four years

**Answer:- three years**

19. Timeline for conclusion of Forensic Audit by Forensic Auditor is -----

- A. 15 days from the date of assignment
- B. 60 days from the date of assignment
- C. 60 days from the date of commencement
- D. 45 days from the date of assignment
- E. 45 days from the date of commencement

**Answer:- 60 days from the date of commencement**

20. FMG is empowered to take the decision of blacklisting the Forensic Auditor & further informing to IBA shall be done by .....

- A. CC&M Department
- B. TMFM
- C. RMD
- D. LCV
- E. MSME Vertical

**Answer:- CC&M Department**

21. Tenure of appointment of Forensic Auditor in an account is .....

- A. 120 days
- B. 240 days
- C. 360 days
- D. case to case basis and as per requirement
- E. 540 days

**Answer:- case to case basis and as per requirement**

22. With respect to submission of investigation report in non -credit related frauds by Investigating officer the maximum time prescribed is .....

- A. 7 days from the date of appointment
- B. 5 days from the date of appointment
- C. within 2 days from the date of reporting of incident
- D. within 3 days from the date of reporting of incident
- E. 10 days from the date of appointment

**Answer:- 5 days from the date of appointment**

23. FMG at CO is empowered to classify account as fraud (other than technology related fraud) based on the recommendations submitted by .....

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- A. TRFSC
- B. ZLFRC
- C. RFRC
- D. ZFLRC
- E. ZLCC

**Answer:- ZLFRC**

24. Branches report payment related suspected frauds to RBI through CPFIR. What is the full form of CPFIR?

- A. Central processing fraud information Registry
- B. Central payments fraud information Registration
- C. Central payments fraud information Registry
- D. Central payments financial information Registry
- E. Central payments fraud information Register

**Answer:- Central payments fraud information Registry**

25. If the fraud transaction has been reported by the customer on 1st, then same must be reported to RBI by .....

- A. 7th (excluding holidays/non-banking days)
- B. 7th (including holidays/non-banking days)
- C. 5th (including holidays/non-banking days)
- D. 5th (excluding holidays/non-banking days)
- E. 10th (including holidays/non-banking days)

**Answer:- 7th (including holidays/non-banking days)**

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26. With respect to KYC-AML guidelines, in the context of Aadhar authentication, means the process by which the Aadhaar number along with demographic information or biometric information of an individual is submitted to the CIDR for its verification and such Repository verifies the correctness, or the lack there of, on the basis of information available with it. What is full form of CIDR?.

- A. Central Identity Data Repository
- B. Central Identities Data Repository
- C. Centralized Identities Data Repository
- D. Central Identities Data Report
- E. Central Identities Demographic Repository

**Answer:- Central Identities Data Repository**

27. With respect to the approach followed for the Forensic Audit. What are the aspects not covered under "other matters"?

- A. Modus Operandi of Fraud if any.
- B. Nature of Fraud if any.
- C. Internal/External Control and Lacuna.
- D. Review background information pertaining to the subject account
- E. Corrective Action suggested in the Areas of Internal Control and external interface.

**Answer:- Review background information pertaining to the subject account**

28. "Professional Competence and Due Care " is one of the significant model code of conduct for Forensic Auditor . Which among the following point is not covered under this conduct?

- A. A Forensic Auditor shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment
- B. A Forensic Auditor shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time
- C. A Forensic Auditor shall continuously maintain professional knowledge and skill to

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provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.

- D. A Forensic Auditor shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- E. A Forensic Auditor shall not carry out any instruction of the subject firm in so far as they are incompatible with the requirements of integrity, objectivity and independence

**Answer:- A Forensic Auditor shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.**

29. As per the guidelines if there is delay in submission of Forensic Audit Report beyond 90 days the fees have to be reduced. If this delay continue beyond 16-30 days the reduction in fees is .....

- A. 10 percent
- B. 20 percent
- C. 15 percent
- D. 25 percent
- E. 30 percent

**Answer:- 10 percent**

30. "Committee for appointment of forensic auditor" comprises of all except

- A. Deputy Zonal Head
- B. Head of CC & M Department
- C. CRLD Head
- D. RMD Head
- E. Head operations at RO

Answer:- **Head operations at RO**