

ABA CRCM

**ABA Regulatory Compliance Manager Certification
Questions & Answers**

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CRCM

[ABA Certified Regulatory Compliance Manager \(CRCM\)](#)

200 Questions Exam – 50% Cut Score – Duration of 240 minutes

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Discover More about the ABA CRCM Certification

Are you interested in passing the ABA CRCM exam? First discover, who benefits from the CRCM certification. The CRCM is suitable for a candidate if he wants to learn about Manager Level. Passing the CRCM exam earns you the ABA Certified Regulatory Compliance Manager (CRCM) title.

While preparing for the CRCM exam, many candidates struggle to get the necessary materials. But do not worry; your struggling days are over. The CRCM PDF contains some of the most valuable preparation tips and the details and instant access to useful [CRCM study materials just at one click.](#)

ABA CRCM Regulatory Compliance Manager Certification Details:

Exam Name	ABA Certified Regulatory Compliance Manager (CRCM)
Exam Code	CRCM
Exam Price	\$750 (USD)
Duration	240 mins
Number of Questions	200
Passing Score	50%
Schedule Exam	EXAM APPLICATION
Sample Questions	ABA Regulatory Compliance Manager Sample Questions
Practice Exam	ABA CRCM Certification Practice Exam

ABA CRCM Syllabus:

Topic	Details	Weights
Assessment and Management of Compliance Risk	<ul style="list-style-type: none"> - Act as a compliance subject matter expert on projects and committees. - Evaluate development of, or changes to, products, services, processes, and systems to determine compliance risk and impacts and ensure policies remain compliant. - Provide compliance support to internal and external parties (e.g., answer questions, review marketing and external 	28%

Topic	Details	Weights
	<p>communications, conduct research and analysis).</p> <ul style="list-style-type: none"> - Review and/or provide compliance training to applicable parties. - Participate in conducting due diligence for vendors. - Design and maintain a comprehensive compliance risk assessment program to identify and mitigate risk within the organization's risk appetite. - Conduct compliance risk assessments in accordance with the risk assessment program to evaluate relevant information (e.g., inherent risk, control environment, residual risk, potential for consumer harm) and communicate results to applicable parties. 	
Compliance Monitoring	<ul style="list-style-type: none"> - Define the scope of a specific monitoring or testing activity. - Test compliance policies, procedures, controls, and transactions against regulatory requirements to identify risks and potential exceptions. - Review and confirm potential exceptions, findings, and recommendations with business units and issue final report to senior management. - Validate that any required remediation was completed accurately and within required timelines. - Administer a complaint management program. - Review first line compliance monitoring results and develop an action plan as needed. - Evaluate the reliability of systems of record and the validity of data within those systems that are used for compliance monitoring. 	25%
Governance and Oversight	<ul style="list-style-type: none"> - Establish and maintain a compliance management policy to set expectations for board, senior management, and business unit responsibilities. 	10%

Topic	Details	Weights
	<ul style="list-style-type: none"> - Develop, conduct, and track enterprise-wide and/or job-specific compliance training. - Conduct periodic reviews of the compliance management program to evaluate its effectiveness and communicate results to appropriate parties. 	
Regulatory Change Management	<ul style="list-style-type: none"> - Monitor and evaluate applicable regulatory agency notifications for new compliance regulations or changes to existing regulations to assess potential regulatory impacts and remediation needs. - Assess new, revised, or proposed regulatory changes for compliance impacts, communicate to the appropriate parties, and develop action plans as needed. - Assess regulatory guidance and compliance enforcement actions to determine if remediation is required to address potential compliance impacts. - Report on the status of regulatory changes and implementation to appropriate parties. - Monitor and validate action plans for confirmed regulatory impacts to ensure timely adherence to the mandatory compliance date. 	15%
Regulator and Auditor Compliance Management	<ul style="list-style-type: none"> - Prepare and review requested audit/exam materials to ensure timely and accurate fulfillment and self-identify potential areas of concern. - Participate in audit/exam meetings to provide business overviews, address questions, discuss findings, or provide updates to appropriate parties. - Review and draft responses to audit/exam results and ensure action plans are developed and communicated to appropriate parties. - Report on action plan status to appropriate levels of management and 	11%

Topic	Details	Weights
	auditors/examiners. - Coordinate and submit ongoing regulatory reports to auditors/examiners.	
Compliance Analysis and Internal/External Reporting	- Analyze and validate data to support regulatory reporting and ensure accuracy and comprehensiveness. - Complete required reporting, ensure timely submission to the appropriate agency, and resubmit when required. - Develop, implement, and monitor a plan of action to prevent future reporting errors or breakdowns.	11%

Broaden Your Knowledge with ABA CRCM Sample Questions:

Question: 1

Which of the following bases is the most acceptable method of delineating a bank's CRA assessment area(s)?

- The bank's effective lending territory (i.e., where it makes a substantial portion of its loans)
- Existing boundaries such as MSAs or counties in which the bank's office(s) is(are) located
- The zip codes that are included within a radius of the bank's office(s)
- The area(s) assigned by the bank's primary regulator

Answer: a

Question: 2

A borrower has a right to rescind a loan agreement in all of the following situations except:

- A line of credit used for the borrower's business, secured by the borrower's primary dwelling
- A revolving line of credit secured by the borrower's primary dwelling used to improve the borrower's home
- An increase of a line of credit from \$5,000 to \$10,000 secured by the borrower's primary dwelling
- A loan to pay off a contract for a deed secured by the borrower's primary dwelling

Answer: a

Question: 3

Compliance monitoring has revealed customers who are consistently writing more than six checks per month on their money market deposit account. To comply with Regulation D, which of the following actions should you advise the business take?

- a) Advise customers to open a second money market account so they can write six checks per month on each account.
- b) Notify the customers that writing more than six checks per month may result in account closure or conversion to a non-interest-bearing account.
- c) Implement a service charge to penalize customers for each withdrawal that exceeds the maximum of three per month.
- d) Allow customers to continue writing more than three checks per month, but prohibit pre-authorized transfers.

Answer: b

Question: 4

With regard to standards for wear and use of leased property, which of the following statements is true?

- a) A lessor must adhere to the manufacturer's standards for wear and use of the leased property.
- b) A lessor must develop and disclose its own standards for wear and use of leased property.
- c) A lessor must provide a notice of wear and use standards on motor vehicle leases.
- d) A lessor need not provide a notice of wear and use standards on motor vehicle leases if the lessor imposes an automatic, standardized charge.

Answer: c

Question: 5

Unless excluded by a board resolution or the bylaws, the following officers will be considered to be executive officers EXCEPT:

- a) Chairman of the board
- b) President
- c) Each vice-president and above (for example, senior vice-president, executive vice-president, and so on)
- d) Brokerage house's vice president

Answer: d

Question: 6

What may a creditor do when furnishing credit information?

- a) May designate accounts in any manner that is convenient and reasonable
- b) Must designate accounts as specified by the parties
- c) Must designate accounts to show all parties, including guarantors
- d) Must designate accounts to show participation by both spouses if both are liable

Answer: d

Question: 7

_____ is a transfer that is authorized in advance to occur at substantially regular intervals. Payments that require the consumer to take specific actions to initiate them (such as by entering instructions on a touch-tone telephone or on the Internet) are not such type of EFTs.

- a) A preauthorized EFT
- b) A postauthorized EFT
- c) A standard format EFT
- d) A customized EFT

Answer: a

Question: 8

The primary responsibility for managing a bank's inherent compliance risk should lie with which of the following?

- a) Internal audit
- b) Consumers
- c) The business
- d) Compliance officer

Answer: c

Question: 9

A branch manager finds an unexplained \$7,000 cash shortage in Teller #1's cash drawer. Which of the following actions must the bank take?

- a) File a Currency Transaction Report (CTR) with the IRS
- b) Discharge Teller #1 immediately
- c) Send a notice of adverse action to the bank's federal regulator
- d) File a Suspicious Activity Report (SAR)

Answer: d

Question: 10

When helping a loan officer determine whether the bank must give a written adverse action notice to a business loan applicant, what should the compliance officer consider?

- a) Current net income
- b) Gross revenue for the preceding year
- c) Length of time the applicant has been in business
- d) Type of business entity (that is, corporation, partnership, or sole proprietorship)

Answer: b

Avail the Study Guide to Pass ABA CRCM Regulatory Compliance Manager Exam:

- Find out about the CRCM syllabus topics. Visiting the official site offers an idea about the exam structure and other important study resources. Going through the syllabus topics help to plan the exam in an organized manner.
- Once you are done exploring the [ABA CRCM syllabus](#), it is time to plan for studying and covering the syllabus topics from the core. Chalk out the best plan for yourself to cover each part of the syllabus in a hassle-free manner.
- A study schedule helps you to stay calm throughout your exam preparation. It should contain your materials and thoughts like study hours, number of topics for daily studying mentioned on it. The best bet to clear the exam is to follow your schedule rigorously.
- The candidate should not miss out on the scope to learn from the [Regulatory Compliance Manager training](#). Joining the ABA provided training for this ABA certification exam helps a candidate to strengthen his practical knowledge base from the certification.
- Learning about the probable questions and gaining knowledge regarding the exam structure helps a lot. Go through the [ABA CRCM sample questions](#) and boost your knowledge
- Make yourself a pro through online practicing the syllabus topics. CRCM practice tests would guide you on your strengths and weaknesses regarding the syllabus topics. Through rigorous practicing, you can improve the weaker sections too. Learn well about time management during exam and become confident gradually with practice tests.

Career Benefits:

Passing the ABA CRCM exam, helps a candidate to prosper highly in his career. Having the certification on the resume adds to the candidate's benefit and helps to get the best opportunities.

Here Is the Trusted Practice Test for the ABA CRCM Certification

CertFun.Com is here with all the necessary details regarding the CRCM exam. We provide authentic practice tests for the CRCM exam. What do you gain from these practice tests? You get to experience the real exam-like questions made by industry experts and get a scope to improve your performance in the actual exam. Rely on CertFun.Com for rigorous, unlimited two-month attempts on the [CRCM practice tests](#), and gradually build your confidence. Rigorous practice made many aspirants successful and made their journey easy towards grabbing the ABA Certified Regulatory Compliance Manager (CRCM).

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