

# AML Practice Test Questions and Answers

## 1. What does AML stand for in financial compliance?

- A) Anti-Money Laundering
- B) Asset Management Licensing
- C) Automated Money Lending
- D) Advanced Market Logic

## 2. What is the purpose of Customer Due Diligence (CDD) in AML compliance?

- A) To increase sales
- B) To verify customer identity and assess money laundering risks
- C) To reduce operating costs
- D) To improve marketing strategies

## 3. Which transaction amount typically triggers enhanced due diligence requirements?

- A) \$5,000
- B) \$10,000 or more
- C) \$25,000
- D) \$100,000

## 4. What is a Suspicious Activity Report (SAR)?

- A) A marketing analysis
- B) A report filed when suspicious financial activity is detected
- C) A customer satisfaction survey
- D) An employee performance review

Answers: 1-A 2-B 3-B 4-B

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