

# BMO Practice Test Questions and Answers

## 1. How can risk be minimized in decision-making?

- A) Ignoring potential risks
- B) Making assumptions
- C) Conducting a risk assessment
- D) Avoiding decision-making

## 2. Why is data privacy crucial in financial services?

- A) To ensure regulatory compliance
- B) To sell customer data
- C) To avoid record-keeping
- D) To eliminate audits

## 3. What is the first step in effective problem-solving?

- A) Jumping to solutions
- B) Ignoring the issue
- C) Identifying the problem correctly
- D) Asking for immediate feedback

## 4. What is the role of an internal audit in compliance?

- A) To monitor regulatory adherence
- B) To increase company profits
- C) To avoid customer engagement
- D) To reduce training programs

**Answers: 1-C 2-A 3-C 4-A**

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