

CRCM Practice Test Questions and Answers

1. What does CRCM stand for in banking compliance?

- A) Certified Regulatory Compliance Manager
- B) Corporate Risk and Compliance Management
- C) Central Regulatory Control Manager
- D) Credit Risk and Compliance Monitoring

2. Which regulation governs fair lending practices in the United States?

- A) Truth in Lending Act (TILA)
- B) Equal Credit Opportunity Act (ECOA)
- C) Fair Credit Reporting Act (FCRA)
- D) Bank Secrecy Act (BSA)

3. What is the primary purpose of the Bank Secrecy Act?

- A) To protect customer privacy
- B) To prevent money laundering and terrorist financing
- C) To regulate interest rates
- D) To ensure fair lending practices

4. Which agency primarily regulates national banks in the United States?

- A) Federal Reserve
- B) FDIC
- C) Office of the Comptroller of the Currency (OCC)
- D) Consumer Financial Protection Bureau (CFPB)

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

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