

Certified Sanctions Specialist Practice Test Questions and Answers

1. What is the primary purpose of economic sanctions?

- A) To promote international trade
- B) To influence behavior of countries, entities, or individuals
- C) To increase domestic employment
- D) To reduce government expenses

2. Which U.S. agency is primarily responsible for administering economic sanctions?

- A) Federal Bureau of Investigation (FBI)
- B) Office of Foreign Assets Control (OFAC)
- C) Securities and Exchange Commission (SEC)
- D) Internal Revenue Service (IRS)

3. What does SDN stand for in sanctions compliance?

- A) Sanctions Designation Number
- B) Specially Designated Nationals
- C) Secure Data Network
- D) Standard Designation Notice

4. What should a financial institution do if they identify a potential sanctions violation?

- A) Ignore it if the amount is small
- B) Report it to appropriate authorities and freeze related assets
- C) Continue the transaction and investigate later
- D) Only report if specifically asked

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

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