

CrFA Practice Test Questions and Answers

1. What does whistleblower protection ensure?

- A) Immunity from income tax
- B) Protection for reporting misconduct
- C) Compensation for all employees
- D) Faster promotion in companies

2. Why must expert witnesses remain impartial?

- A) To maintain their social reputation
- B) To comply with professional ethics and court credibility
- C) To avoid conflict with attorneys
- D) To increase their consultation fees

3. What should an expert witness report include?

- A) Only facts, no interpretations
- B) General observations without analysis
- C) Clear findings, supporting evidence & methodology
- D) Personal opinions of the parties involved

4. How should risk be assessed in tax strategies?

- A) Ignore risk for aggressive growth
- B) Evaluate risk tolerance, capacity, time horizon, and investment objectives systematically
- C) Risk assessment is only needed for retirees
- D) Use a one-size-fits-all risk profile

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

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