

Treasury Enforcement Agent Exam Practice Test Questions and Answers

1. Hawala is best described as:

- A) A type of cryptocurrency exchange
- B) An informal value transfer system operating outside traditional banking
- C) A formal bank wire transfer system used in the Middle East
- D) A Treasury-regulated money services business

2. What is 'smurfing' in the context of financial crimes?

- A) Using shell companies to hide assets
- B) Breaking large cash deposits into smaller amounts to avoid reporting thresholds
- C) Transferring funds through multiple foreign banks
- D) Using cryptocurrency to obscure transaction trails

3. What does it mean to 'sanitize' a report for evidentiary use?

- A) To correct grammatical errors before submission
- B) To remove information that could reveal confidential sources or methods while preserving factual content
- C) To translate jargon into plain language
- D) To redact all personal identifying information

4. What is a 'shell company' as used in financial crime schemes?

- A) A company that sells only digital products
- B) A legitimate small business used as a front
- C) A legal entity with no real operations used to obscure asset ownership
- D) A company registered offshore for tax purposes

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

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