

THE INSTITUTE OF BANKERS PAKISTAN
ISQ Examination (Summer-2011)
ANTI MONEY LAUNDERING MEASURES & BUSINESS ETHICS
Associateship

- Q.1** Please write the alphabet of the selected choice in the answer column:
- Q.2** State True or False in the answer column. Give brief reason for your selection at the space provided below the question:
- Q.3** A) What do you understand by “mutual legal assistance”?
B) What are its limitations in cross border investigations?
- Q.4** What are the salient features of the guidelines of SBP in respect of proper record keeping and its retention by the Banks with a view to identify and control illicit transactions?
- Q.5** A) Discuss the potential money laundering risks of a “Letter of Credit”.
B) Define Black Market Peso Exchange.
C) List at least six crimes which may give rise to Money laundering.
- Q.6** A) What are the consequences to a Financial Institution for not complying with AML laws and regulations.
B) What should be the salient features of a sound CDD policy.
- Q.7** Cuckoo Smurfing is a very popular method used by money launderers.
- A) Elaborate differences between traditional smurfing and cuckoo smurfing.
B) Which banking practice makes “cuckoo smurfing” difficult to detect?
C) Define and explain cuckoo smurfing process.
- Q.8** A) How does FATF define “Trade-Based Money Laundering”
B) List and briefly discuss three characteristics of Charities or non-profit organizations that make them particularly vulnerable to misuse for terrorist financing.
- Q.9** A) Define offence of Money Laundering as spelt out in section 3 of Anti-Money Laundering Act of 2010.
B) What is the punishment for money laundering as spelt out in section 4 of Anti-Money Laundering Act of 2010
- Q.9** C) Discuss protection given to banking companies u/s 12 of Anti-Money Laundering Act of 2010.
