

IIA-CFSA^{Q&As}

Certified Financial Services Auditor

Pass IIA IIA-CFSA Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.pass2lead.com/iaa-cfsa.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by IIA Official Exam Center

-  **Instant Download** After Purchase
-  **100% Money Back** Guarantee
-  **365 Days** Free Update
-  **800,000+** Satisfied Customers



QUESTION 1

A trust agreement is called:

- A. Trust paper
- B. Trust agreement document
- C. Both of these
- D. None of these

Correct Answer: D

QUESTION 2

Negotiable certificates are:

- A. Mutual funds that invests in short-term liquid securities.
- B. Tradable certificates issued by commercial banks in exchange for time deposits.
- C. Are instruments issued by corporations with good credit ratings and are in effect an unsecured promissory note
- D. Are U.S. currency deposited in banks outside the United States

Correct Answer: B

QUESTION 3

To the extent that the hedged relationship ceases to be effective, the hedging instrument's gains/losses should be transferred from the reserve and recognized in:

- A. Assets
- B. Receivables
- C. Income
- D. Expense

Correct Answer: A

QUESTION 4

One fund may invest on mostly established "blue chip" (Companies that pay regular dividends). Another fund may invest in newer technology companies that pay no dividends but that may have more potential for growth. These are the examples of:

- A. Mutual funds
- B. Index funds
- C. Stock funds
- D. Bond funds

Correct Answer: C

QUESTION 5

Cash equivalent may include:

- A. Commercial Papers
- B. Returned Checks
- C. Spotted debits
- D. Only A and B

Correct Answer: D

QUESTION 6

Which of the following is/are included in the specific steps for auditing short-term investments?

- A. Ensure that policies and procedures for short-term trading activities exist, are periodically reviewed for changes, and are properly approved
- B. Review to ensure that trading policies include allowed and restricted trading instruments, approved traders
- C. Review the short-term trading activity to ensure compliance with trading policies and procedures and applicable regulatory environment
- D. All of the above

Correct Answer: D

QUESTION 7

Non-deposit investment product includes:

- A. Fixed annuities
- B. Variable annuities
- C. Mixed annuities
- D. Both AandB

Correct Answer: D

QUESTION 8

Life insurance that can be made valid up to a certain age or period is called _____. This insurance coverage continues up until an agreed time without having to be renewed.

- A. Voluntary Life insurance
- B. Straightforward risk insurance
- C. Savings insurance
- D. All of these

Correct Answer: A

QUESTION 9

_____ is a form of insurance, to move risk from someone major loss to someone who could absorb the loss, or is able to hedge against the risk by buying some other derivative.

- A. Future
- B. Option
- C. Swap
- D. All the derivatives

Correct Answer: D

QUESTION 10

Annuities can be purchased through the following methods EXCEPT:

- A. Single payment deferred
- B. Periodic payment deferred
- C. Immediate payment
- D. Single payment accrued

Correct Answer: D

QUESTION 11

Which of the following statements about the over-the-counter market is false?

- A. Mutual funds and other new issues are initially issued over the counter
- B. Security prices are determined through auction bidding
- C. Broker dealers must be resigned
- D. Securities are traded at many locations throughout the country

Correct Answer: B

QUESTION 12

Many businesses generally find CDs to be a:

- A. Satisfactory money management approach
- B. More than satisfactory money management approach
- C. Less than satisfactory money management approach
- D. Dissatisfactory money management approach

Correct Answer: C

QUESTION 13

Corporations, government entities and other organizations use banks as trustee to handle the _____ function associated with a stock or bond issue.

- A. Issuance and redemption of stocks or bonds
- B. Transfer and record keeping of stock or bonds
- C. None of these
- D. Both of these

Correct Answer: D

QUESTION 14

Which of the following is not an audit objective of a commodity department?

- A. All customer accounts are opened and maintained in accordance with the rules and regulations commodity futures trading commission (CFTC) and the various commodity Exchanges
- B. Adequate control exist to ensure the accuracy and propriety of information contained in regulatory reports, such as the commodity futures trading commission form 1-FR, and the focus report
- C. Verify the accuracy and reporting (inventory reports, fail reports, again reports and profit and loss reports.)

D. None of these

Correct Answer: C

QUESTION 15

Life insurance includes all of following the products EXCEPT:

- A. Mortgage life insurance
- B. Straight life insurance
- C. Specialty life insurance
- D. Permanent life insurance

Correct Answer: C

[IIA-CFSA PDF Dumps](#)

[IIA-CFSA VCE Dumps](#)

[IIA-CFSA Braindumps](#)