



# **ISCA Financial Forensic Accounting Qualification**

## **Professional Requirements**

## **Sample Questions and Answers**

## ISCA Financial Forensic Accounting Qualification – Professional Requirements

Questions	Answer
<p>1. During the financial fraud investigation, the financial forensic investigator discovered that the main investigation target is actually the father of her boyfriend. What action should be taken by the investigator?</p> <ul style="list-style-type: none"><li>a. Carry on with her Investigation as long as she is objective in her investigation work.</li><li>b. Inform her boyfriend about the investigation so that it will not cause any misunderstanding between them.</li><li>c. Inform her immediate supervisor and let the supervisor decide if she should continue involve in the investigation.</li><li>d. Continue with her investigation and deliberately produce an investigation report which is favorable to her boyfriend’s father.</li></ul>	c
<p>2. Which of the following activities is within the scope of the financial forensic professional’s work?</p> <ul style="list-style-type: none"><li>a. Enhancing the degree of confidence of intended users in the financial statements.</li><li>b. Discovering inappropriate financial statements alteration and inflation.</li><li>c. Providing an opinion on whether the financial statements give a true and fair view in accordance with the applicable financial reporting framework.</li><li>d. Providing a degree of reliance in the financial statements to intended users when making investment decisions.</li></ul>	b
<p>3. During the preparation of the final investigation report, the financial forensic investigator (investigator) had leveraged the work of a subject matter expert (SME) and made references to the SME’s report. However, there was no appropriate reference and acknowledgment in the final investigation report. Which of the following fundamental principles of the Code of Professional Conduct and Ethics do you think the investigator has breached?</p> <ul style="list-style-type: none"><li>a. Objectivity</li><li>b. Professional Behavior</li><li>c. Confidentiality</li><li>d. Integrity</li></ul>	d

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<p>4. Under the Financial Action Task Force (FATF) guidelines, which of the following procedures must be put in place by firms that provide financial forensic services?</p> <ul style="list-style-type: none"><li>a. Know your customer's need</li><li>b. Monitor customer's business credibility</li><li>c. Provide customer due care</li><li>d. Perform customer due diligence</li></ul>	<p>d</p>
<p>5. Which of the following red flags is <b><u>unlikely</u></b> to be considered as a Trade-Based Money Laundering activity?</p> <ul style="list-style-type: none"><li>a. False reporting, such as commodity misclassification, commodity over- or under-valuation</li><li>b. Commodities being traded that do not match the business involved</li><li>c. Unusual shipping routes or transshipment points</li><li>d. The packaging of the commodity does not adhere to the specification of the importing country</li></ul>	<p>d</p>