

# FICEP Practice Test Questions and Answers

## 1. What does FICEP typically stand for in professional certification?

- A) Financial Industry Compliance Enhancement Program
- B) Federal Information and Communications Equipment Program
- C) Facilities Infrastructure Certification and Evaluation Program
- D) Fraud Investigation and Compliance Examination Process

## 2. What is the primary focus of compliance programs in financial institutions?

- A) Maximizing profits exclusively
- B) Ensuring adherence to laws, regulations, and internal policies
- C) Reducing employee benefits
- D) Eliminating all business risks

## 3. Which element is essential for effective compliance management?

- A) Regular training and monitoring
- B) Minimal documentation
- C) Infrequent reviews
- D) Limited oversight

## 4. What should be done when a compliance violation is identified?

- A) Ignore minor violations
- B) Investigate promptly and implement corrective measures
- C) Wait for external audits
- D) Document only if requested

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

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