

1. **According to the article, "White-Collar Crime Punishment," Jay Jones:**
  - a. left at least 8,000 people jobless
  - b. pleaded guilty to money laundering
  - c. was sentenced to five years in prison
  - d. owes about \$2 billion in restitution
2. **According to the article, "White-Collar Crime Punishment," Charlana McFarland:**
  - a. pleaded guilty to conspiracy to defraud investors
  - b. was sentenced to 40 years in prison
  - c. was ordered to pay \$16 in restitution
  - d. committed a myriad of frauds including identity theft
3. **According to the opening case in the article, "Don't Sing the Credit Card Blues":**
  - a. A small medical practice lost more than \$26,000 in unauthorized refunds processed over 10 years through the practice's credit card system.
  - b. Meg reviewed one day's activity and saw an odd fund processed for \$250.
  - c. More than 70 suspicious transactions were identified in the previous few years, most of which were associated with the same credit card number.
  - d. More than \$12,000 had been automatically processed over the entire period in amounts below \$75.
4. **According to the article, "Don't Sing the Credit Card Blues":**
  - a. Gross sale deposits are desirable for reconciling activity because the fees and discounts are taken as separate transactions periodically.
  - b. As with reconciling cash receipts, there should be a four-way reconciliation of credit card activity completed daily and monthly.
  - c. Once reconciled, the supporting information for each day's reconciliation should be forwarded only to the vice president for auditing.
  - d. Fortunately, merchant statements still identify the actual credit card numbers processed.
5. **According to the article, "Client Confidentiality and Fraud," professional codes for U.S. accounting ethics don't conform with recent Supreme Court decisions of other national professional associations.**
  - a. true
  - b. false
6. **According to the article, "Client Confidentiality and Fraud":**
  - a. Normally, courts use five criteria – the so-called "Walthermore test" – to determine whether claims of privilege apply to persons in given relations.
  - b. There's no question that the conduct of an audit requires the examination of large amounts of material that the client provides willingly.
  - c. Damages resulting from a reported financial crime are seldom significant.
  - d. SOX's ability to deal with conflict between client confidentiality and an auditor's ethical decisions is extremely helpful.
7. **According to the article, "Countering Corruption in Intellectual Property Cases," the reactive, raids-based approach to IPR protection merely treats symptoms.**
  - a. true
  - b. false
8. **According to the article, "Countering Corruption in Intellectual Property Cases":**
  - a. The reactive, raids-based approach to IPR protection uses CFEs' analytical skills.
  - b. A common conception is that China doesn't have developed IPR laws or relevant regulatory bodies.
  - c. The lack of government-led IPR enforcement in China is further compounded by Chinese government bureaucracy.
  - d. Counterfeiters seldom work in jurisdictions where they're established local connections.
9. **According to the case in the article, "Who Owns Fraud?"**
  - a. George Franklin was in charge of the audit committee.
  - b. Franklin and his internal audit team members believed that others in the company were encroaching on their responsibilities.
  - c. Few companies struggle to determine who'll be responsible for managing fraud examinations and fraud risk.
  - d. The authors recommend that the "ownership" of anti-fraud efforts should be controlled by the audit committee.
10. **According to the article, "Who Owns Fraud?" the anti-fraud group should select a chairperson who will "shepherd" the group to the goals they want to establish and ultimately achieve.**
  - a. true
  - b. false

Circle the correct answers and mail to the ACFE with four other completed quizzes published within the last 24 months and the CPE Quiz Payment Form (see next page).

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