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1. According to the article, "Procurement predicament":

- A.** GotoAero has pre-negotiated purchasing agreements with five local vendors, and their employees have the option of selecting any of these vendors for work.
- B.** The company policy requires no less than four quotes (no matter the need) from the five vendors.
- C.** The GotoAero policy also allows its employees to make these selections as long as the individual work orders don't exceed the established \$60,000 threshold.
- D.** For the first two years, GotoAero's employees followed the documented process of selecting the lowest bidder from no less than three authorized vendors.

2. According to the fraudulent relationship between the GotoAero employee and the vice president of BuildNow in the article, "Procurement predicament":

- A.** The pair devised a scheme in which the employee would receive a cash payment equal to 6 percent of the amount of any work the employee placed with BuildNow.
- B.** In the scheme BuildNow would inflate its cost an additional 11 percent over what it had originally negotiated.
- C.** Within two weeks the employee placed eight separate work orders totaling more than \$280,000.
- D.** BuildNow paid the employee \$14,000.

3. According to the Wells Fargo example in the article, "Too much of a good thing?":

- A.** Wells Fargo had few difficulties when it began working with data analytics in 2014.
- B.** Since their initial efforts, Wells Fargo and other businesses haven't learned additional ways to leverage their data for useful purposes.
- C.** Wells Fargo leveraged its digital analytics expertise to relieve employees of its greatest recruitment burdens.
- D.** Without proper guidance and/or fraud experience, Wells Fargo's data analysts succumbed to choice paralysis when the amount of information detracted from their ability to focus on the data that would've discovered the fraudulent accounts.

4. According to the article, "Too much of a good thing," our natural inclination tells us that we can make better decisions when we have more information.

- A.** True
- B.** False.

5. According to "Dauntless digger," Andrew Jennings says:

- A.** "I just wait out fraudsters. After 10 years, they show their plumage."
- B.** "After more than four decades of corruption, FIFA was ready to explode with iniquity."
- C.** "My sources weren't crooks; they just saw really bad behavior and their consciences were ready to burst."
- D.** "The IOC screamed out to be investigated."

6. According to "Dauntless digger," Andrew Jennings says:

- A.** "Organized Crime is a definition not to apply in a hurry."
- B.** "My life has been in danger a handful of times through the years."
- C.** "I'm like a dog with a bone; I will not let go of a story if I think I can find the evidence."
- D.** "FIFA employees have thanked me."

7. According to the article, "Finding fraud in bankruptcy cases," a fraudulent conveyance or fraudulent transfer is an attempt to avoid debt by transferring money or assets to another person or company while the transferor is insolvent.

- A.** True.
- B.** False.

8. According to "Finding fraud in bankruptcy case," HFCC's owner:

- A.** Figured out he could qualify for maximum rebate percentages if he could buy the goods from the manufacturers.
- B.** Diverted funds from company coffers to his personal bank accounts.
- C.** Overstated the amount of inventory and accounts receivable on his books, thereby committing financial statement fraud.
- D.** Bribed the wholesalers to receive maximum rebates.

9. According to "Winning the risk game":

- A.** Probably most organizations following the 1992 COSO framework have specifically and explicitly considered fraud risk as part of their internal controls.
- B.** When organizations consider intent, controls designed to guard against unintentional errors or misstatements might no longer do the job.
- C.** Fortunately, few organizations were taken aback by the new fraud addition in principle 8 of COSO's 2013 Internal Control Integrated Framework.
- D.** The 2013 framework includes 21 internal control principles.

10. According to "Winning the risk game," the commitment to implement the fraud risk management process will come from the highest organizational level — ideally, the governing board.

- A.** True.
- B.** False.

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