IIA

IIA-CRMA-ADV

Certification in Risk Management Assurance (CRMA Advanced)

Question: 64

To identify potential efficiency improvements.

A. 1 and 2.
B. 1 and 3.
C. 2 and 4.
D. 3 and 4.

Answer: B

Question: 65

While reviewing first quarter sales transactions, an internal auditor discovered that 10 invoices for a new customer had not been posted into the accounts receivable subsidiary ledger. Those 10 invoices were listed in an error report automatically generated by the sales processing system. The system had rejected the invoices because the customer's account number was not found in the customer master file.

In this scenario, which of the following controls was lacking?

A. Corrective control.
B. Preventive control.
C. Detective control.
D. Directive control.

Answer: B

Question: 66

Which of the following would most likely be considered a red flag for fraud?

A. An organization lacks a whistleblower hotline for reporting suspicious activity.
B. A senior manager has been delegating the authority to sign-off on small dollar amount purchases to a subordinate.
C. An employee in charge of payroll disbursements has rotated these duties with several colleagues.
D. An employee with significant personal debt is in charge of handling large wire transfers for the organization.

Answer: D

Question: 67

Which of the following actions does not violate the IIA Code of Ethics or Standards?

A. An internal auditor performing an audit on an operation that they managed less than a year ago.
B. An internal auditor performing an audit on procedures that they were responsible for creating.
C. An internal auditor disclosing details of an audit report to colleagues from a different organization.
D. An internal auditor disclosing confidential information in response to a lawsuit.

Answer: D

Question: 68

Which of the following risk management activities is most appropriate for an internal auditor to undertake?

A. Impose risk management processes.
B. Coordinate risk management activities.
C. Implement risk responses on management's behalf.
D. Review the management of key risks.

Answer: D

Question: 69

An internal auditor finds during an engagement that payment for the organization's general insurance policy is two months overdue. The issue is informally mentioned to the finance department which immediately submits the invoice for payment. The auditor decides to exclude this finding from the final audit report as the oversight was immediately corrected and there were no consequences because of this late payment.

Which of the following rules of conduct as described in the IIA Code of Ethics, did the auditor fail to uphold?

A. Confidentiality.
B. Objectivity.
C. Integrity.
D. Competency.

Answer: B

Question: 70

Which of the following would be considered a preventive control?

A. A library control log.
B. A review of exception reports.
C. A password lock on a server.
D. A software scan of financial records for irregularities.

Answer: C

Question: 71

Leave blank space for cross-references to be completed during the post-audit process.

A. 1 and 2 only
B. 1 and 4 only
C. 2 and 3 only

D. 3 and 4 only

Answer: D

Question: 72

Which type of objectives can best be described as broad goals that promote the effective and efficient use of resources?

A. Strategic objectives.
B. Operational objectives.
C. Reporting objectives.
D. Compliance objectives.

Answer: B

Question: 73

According to the Standards, for how long should internal auditors who have previously performed or had management responsibility for an operation wait to become involved in future internal audit activity with that same operation?

A. Three months.
B. Six months.
C. One year.
D. Two years.

Answer: C

SAMPLE QUESTIONS

*These questions are for demo purpose only. **Full version** is up to date and contains actual questions and answers.*

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