



Acams

CGSS

Certified Global Sanctions Specialist

QUESTION & ANSWERS

Question: 1

Financial sanctions are restrictions put in place by the UN, EU or UK to do which of the following?

- A. Limit the provision of certain financial services
- B. Restrict access to financial markets
- C. Limit the amount of sanctioned trades
- D. Restrict access to funds and economic resources
- E. Conserve sudden financial spikes in the economy

Answer: A,B,D

Explanation/Reference:

Financial sanctions are restrictions put in place by the UN, EU or UK to achieve a specific foreign policy or national security objective. They can:

- limit the provision of certain financial services
- restrict access to financial markets, funds and economic resources.

Question: 2

Financial sanctions are generally imposed to do the following except?

- A. Coerce a regime, or individuals within a regime, into changing their behaviour by increasing the cost on them to such an extent that they decide to cease the offending behaviour
- B. Constrain a target by denying them access to key resources needed to continue their offending behaviour, including the financing of terrorism or nuclear proliferation
- C. Obtain, provide and use information relating to the operation of its financial obligations
- D. Signal disapproval, stigmatising and potentially isolating a regime or individual, or as a way of sending broader political messages nationally or internationally
- E. Protect the value of assets that have been misappropriated from a country until these assets can be repatriated

Answer: C

Explanation/Reference:

Financial sanctions are generally imposed to:

- coerce a regime, or individuals within a regime, into changing their behaviour (or aspects of it) by increasing the cost

on them to such an extent that they decide to cease the offending behaviour

- constrain a target by denying them access to key resources needed to continue their offending behaviour, including the financing of terrorism or nuclear proliferation;
- signal disapproval, stigmatising and potentially isolating a regime or individual, or as a way of sending broader political messages nationally or internationally; and/or
- protect the value of assets that have been misappropriated from a country until these assets can be repatriated

Question: 3

Who is/are involved in making and implementing sanctions?

- A. The European Union
- B. The United Nations
- C. The United Kingdom
- D. The United States of America
- E. The Asia Pacific and Singapore Union

Answer: A,B

Explanation/Reference:

The United Nations (UN) imposes financial sanctions and requires member states to implement them through Resolutions passed by the UN Security Council.

The European Union (EU) implements all financial sanctions imposed by the UN.

Question: 4

When deciding whether a filing was for the purpose of harassment, which of the following factors and circumstances can be taken into consideration as examples?

- A. Lack of merit to attorney disqualification motion
- B. Whispering into the ears of the defendant
- C. The plaintiff who referred to defendants' counsel
- D. Abusive language towards opposing counsel
- E. Defamation claims not filed for an improper purpose

Answer: A,C,D

Explanation/Reference:

Courts take a variety of factors and circumstances into consideration in deciding whether a filing was for the purpose of harassment. These include Lack of merit to attorney disqualification motion, Plaintiff who referred to defendants' counsel, Abusive language towards opposing counsel and Defamation claim not filed for an improper purpose.

Question: 5

The UK can impose its own financial sanctions and restrictions under which of the following legislation under certain circumstances?

- A. Terrorist Asset-Freezing etc. Act 2010 (TAFSA 2010)
- B. Anti Money Laundering Act 2006 (AMLA 2006)
- C. Counter Terrorism Act 2008 (CTA 2008)
- D. Anti-Terrorism, Crime and Security Act 2001 (ATCSA 2001)
- E. Counter Human Trafficking Act 2003 (CHTA 2003)

Answer: A,C,D

Explanation/Reference:

In certain circumstances, the UK can impose its own financial sanctions and restrictions under the following legislation (collectively the 'domestic regimes'):

- Terrorist Asset-Freezing etc. Act 2010 (TAFSA 2010)
 - Counter Terrorism Act 2008 (CTA 2008)
 - Anti-Terrorism, Crime and Security Act 2001 (ATCSA 2001)
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Question: 6

The following UK government departments and agencies are involved in sanction except?

- A. Foreign & Commonwealth Office
- B. Department for Business, Enterprise & Regulatory Reform
- C. HM Revenue & Customs (HMRC)
- D. Home Office
- E. National Crime Agency (NCA)

Answer: B