

**100%** Money Back  
**Guarantee**

**Vendor:**EC-COUNCIL

**Exam Code:**310-012

**Exam Name:**ACI Dealing Certificate

**Version:**Demo

### QUESTION 1

What needs to be done in the event that a trade is amended by one or both parties?

- A. A new confirmation should be generated by both parties but there is no need to restart the confirmation cycle.
- B. The amending party should verbally inform the other party.
- C. A new confirmation should be generated and the confirmation cycle should restart and continue until the trade is completely matched by both parties.
- D. A new confirmation need not be generated but the confirmation cycle must restart and continue until the trade is completely matched by both parties.

Correct Answer: C

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### QUESTION 2

What is the effect of netting?

- A. To reduce the number and size of payments and transfers
- B. To reduce exposure to credit risk
- C. To reduce the size of the balance sheet
- D. All of the above

Correct Answer: D

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### QUESTION 3

A 3-month (91-day) UK Treasury bill with a face value of GBP 50,000,000.00 is quoted at a yield of 4.25%. How much is the bill worth?

- A. GBP 47,875,000.00
- B. GBP 49,462,847.22
- C. GBP 49,470,205.48
- D. GBP 49,475,760.27

Correct Answer: D

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### QUESTION 4

If GBP/USD is quoted to you at 1.6120-30, how much GBP would you receive if you sold USD 2,000,000.00?

A. 1,239,925.60

B. 1,237,873.80

C. 1,240,694.79

D. 1,242,720.50

Correct Answer: A

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#### QUESTION 5

What is the purpose of the Liquidity Coverage Ratio?

A. to mitigate market replacement risk across markets

B. to eliminate funding mismatches by establishing a minimum acceptable amount of stable funding

C. to ensure that banks have enough high-quality liquid assets to survive a 30-day period of acute market stress

D. to minimize duration risk on a bank's assets over a one-year horizon

Correct Answer: C

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#### QUESTION 6

What is the day count/annual basis convention for JPY money market deposits?

A. ACT/365

B. ACT/360

C. ACT/ACT

D. 30E/360

Correct Answer: B

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#### QUESTION 7

Where voicemail equipment is used for the reporting and recording of off-premises transactions, voice mail should be:

A. installed on secret number known only to the chief dealer

B. installed and located in the office of the head of compliance

C. installed and located in such a way that reported transactions cannot be subsequently erased without senior management approval.

D. securely saved by recordings that have to be stored for at least a twelve-month period

Correct Answer: C

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#### **QUESTION 8**

Click on the Exhibit Button to view the Formula Sheet, If GBP/USD is 1.5350-53 and USD/JPY is 106.5053, what is GBP/JPY?

- A. 163.48-56
- B. 163.51-52
- C. 69.36-39
- D. 69.36-39

Correct Answer: A

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#### **QUESTION 9**

What is the principal risk identified by gap management reporting?

- A. Currency risk
- B. Interest rate risk
- C. Operational risk
- D. Credit risk

Correct Answer: B

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#### **QUESTION 10**

Under what circumstances are banks allowed to "park" deals or positions with a counterparty?

- A. Not under any circumstances, since the "parking" of deals or positions should be prohibited
- B. in conditions of exceptional volatility
- C. only if the two counterparties to the deal agree
- D. only if "parking" of deals or positions has been approved by senior management

Correct Answer: A

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#### **QUESTION 11**

To curb attempted fraud, banks should:

- A. Require greater vigilance by the management and staff.
- B. Take particular care when the beneficiary is a third party to the deal.
- C. Ensure that details of all telephone deals which do not include pre-agreed standard settlement instructions are confirmed by telex or similar means without delay.
- D. All of the above.

Correct Answer: D

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#### **QUESTION 12**

When constructing a gap report, how would a EUR 25,000,000.00 long position in 6x12 FRA be categorized?

- A. as a EUR 25,000,000.00 6-month liability and a EUR 25,000,000.00 12-month asset
- B. as a EUR 25,000,000.00 12-month liability and a EUR 25,000,000.00 6-month asset
- C. as a EUR 12,500,000.00 6-month liability and a EUR 12,500,000.00 12-month asset
- D. as a EUR 12,500,000.00 6-month asset and a EUR 12,500,000.00 12-month liability

Correct Answer: B