



Free Questions for CPFO by vceexamstest

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Question 1

Question Type: MultipleChoice

Assume that the bank's monthly costs are \$12,520, the 30-day Treasury bill rate is 10.4%, and the bank is subject to a 15% reserve requirement. What is the MCB?

Options:

A- \$141,629

B- \$144,629

C- \$140,629

D- \$142,629

Answer:

A

Question 2

Question Type: MultipleChoice

RFP (Request for proposals) includes:

Options:

- A- A description of past account activity
- B- The services required
- C- The date of pre-proposal conference to answer questions about the RFP
- D- All of these

Answer:

D

Question 3

Question Type: MultipleChoice

Governments have three principal options for selecting a bank. Which one of the following is the best out of those options?

Options:

- A- They may handle different funds or accounts.
- B- They can rotate their business among several banks in the community
- C- Should select banking services competitively with a request for proposals (RFP)
- D- None of these

Answer:

C

Question 4

Question Type: MultipleChoice

Under the _____ arrangement, governments completely outsource the reconciliation to the bank, which reports items issued and paid, issued but not paid, and not yet issued.

Options:

- A- Partial reconciliation

- B-** Full reconciliation
- C-** Reverse positive pay
- D-** None of these

Answer:

B

Question 5

Question Type: MultipleChoice

A _____ sweeps payroll, accounts, payables, and daily collections into a concentration account daily.

Options:

- A-** ACH block
- B-** Cash flow and security services
- C-** ZBA
- D-** None of these

Answer:

C

Question 6

Question Type: MultipleChoice

As electronic commerce is the ripe of FRAUD, governments should secure bank security services that reduce the possibility of fraud, including all of these EXCEPT:

Options:

A- Positive pay

B- ACH block

C- Reverse Positive pay

D- None of these

Answer:

D

Question 7

Question Type: MultipleChoice

Credit services, Trustee and related services and investment management services are the Secondary services provided by banks.

Options:

- A- True
- B- False
- C- It depends
- D- Both A and C

Answer:

A

Question 8

Question Type: MultipleChoice

Governments should safely invest a high percentage of their available cash at competitive rates of return. The yield should be compared to a benchmark such as:

Options:

- A- The 3-month Treasury bill rate
- B- The 1-year Treasury note rate
- C- The Russell thousand fixed income index
- D- All of the above

Answer:

D

Question 9

Question Type: MultipleChoice

The Unites Way receives \$1,500,000 in funds in a lump sum at the beginning of the year and has constant cost and predictable annual cash outlays. Eight percent is estimated to be earned at securities with each security transaction costing \$40 plus 0.5 percent of the dollar amount received. What will be the optimum security scale using Baumol Model?

Options:

A- \$38700

B- \$38730

C- \$38830

D- None of these

Answer:

B

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